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THE ^{GRAND} JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 32, No. 15,
New Series. 14

MONTREAL, FRIDAY, APRIL 3, 1891

M. S. FOLEY,
EDITOR AND PROPRIETOR.

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**MCINTYRE, SON
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Capital Paid-Up, 1,485,881
Reserve Fund, 500,000

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Capital Subscribed, 500,000
Capital Paid-up, 341,000
Reserve, 60,000

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HEAD OFFICE, - King St., - TORONTO

Table with financial details: Capital Subscribed, Capital Paid-Up, Reserve Fund, Invested Funds.

Deposits received at current rates of interest paid or compounded half yearly. Debentures issued in Currency or Sterling, payable in Canada or Great Britain.

THE Dominion Savings and Investment SOCIETY.

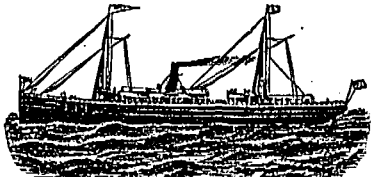
LONDON, - - - ONTARIO. Subscribed Capital, - - - \$1,000,000.00 Paid-up, - - - 931,925.95

THE HAMILTON Provident and Loan Society.

Table with financial details: Capital Subscribed, Capital Paid-Up, Reserve and Surplus Funds, Total Assets.

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Table listing steamships with columns: Steamships, From Portland, From Halifax. Includes Mongolian, Polynesian, Garthaginian, Parisian, Pomeranian.

These steamers sail from Portland about 1 p.m. Thursdays, or as soon as possible after the arrival of the Grand Trunk Railway train.

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Table listing steamships with columns: From Glasgow to Boston, Steamship, From Boston to Glasgow, Date. Includes 13 Feb., 20 Feb., 27 Feb., 6 Mch., 13 Mch., 20 Mch., 27 Mch., 3 Apr.

These steamers do not carry passengers on voyage to Europe.

Glasgow and Philadelphia Service.

Table listing steamships with columns: From Glasgow to Philadelphia, Steamship, From Philadelphia to Glasgow, Date. Includes 5 Feb., 19 Feb., 5 Mch., 19 Mch., 27 Mch., 2 April.

These steamers do not carry passengers on voyage to Europe.

Through Bills Lading Granted to Liverpool, London, Glasgow and Continental Ports, from all Railway Stations in Canada, and United States.

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H. & A. ALLAN, 25 Common Street, Montreal. February 17, 1891.

Oceanic Steamships.

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FALL RATES.

Table listing routes and rates: Vancouver, Sarnia, Ontario, Texas, Labrador (building), Oregon, Toronto, Dominion.

Liverpool Service. SAILING DATES.

Table listing sailing dates from Portland and Halifax for Vancouver, Sarnia, Oregon.

Bristol Service.

No passengers carried to Bristol.

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These Steamers have Saloons, State-rooms, Music-room, Smoking-room and Bath-room amidsthips, where but little motion is felt, and are handsomely furnished.

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1891. Summer Arrangement. 1891. Commencing 16th August, 1891.

Through express passenger trains run daily (Sunday excepted) as follows:

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The trains of the Intercolonial Railway between Montreal and Halifax are lighted by electricity and heated by steam from the locomotive.

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136 1/2 St. James Street, - - MONTREAL. D. POTTINGER, Chief Superintendent. Railway Office, Moncton, N.B., 16th March, 1891.

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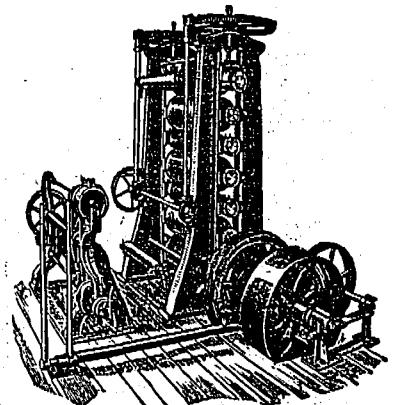
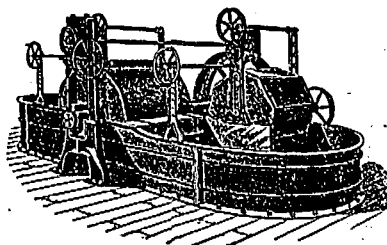
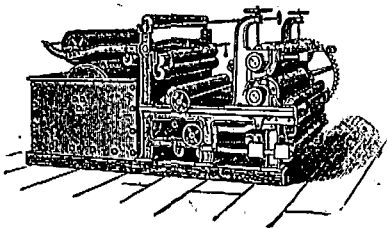
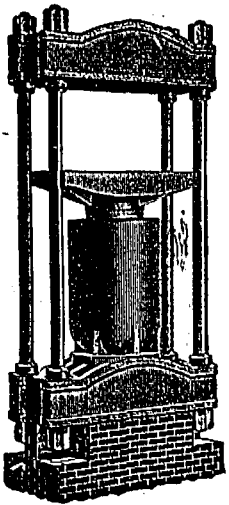
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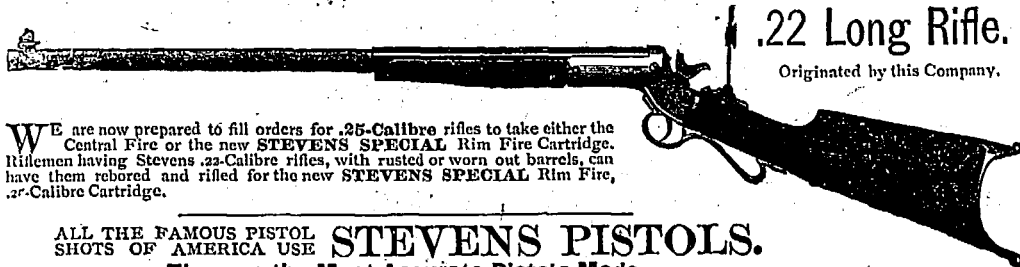
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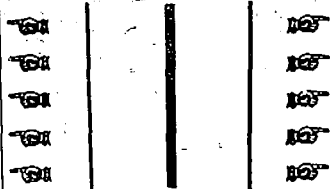
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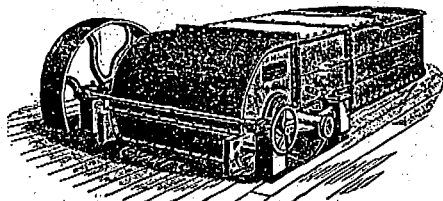
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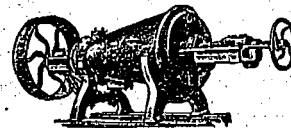
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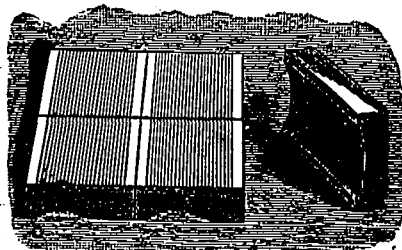
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FLANNELS: Plain and Fancy Flannels, Over-Coat Linings, Plain and Fancy Dress Goods, &c. &c.
KNITTED GOODS: Shirts, Drawers Hosiery, &c. &c.
BLANKETS: White, Grey and Colored Blankets.
 Wholesale Trade Only Supplied.
 13 & 15 St. Helen Street, **MONTREAL**
 20 Wellington St. West, - **TORONTO**
 Advances made on Consignments. Correspondence solicited.

A. McTAVISH WATT
 REPRESENTING
E Bradley, Leeds, Eng., - Woollens
A. McInnes, Merriton, Ont., Shirts and Drawers.
 Etoffes, Tweeds, Blankets, Cottonades, Denims, Yarns and Warps.
 Office and Warehouse: 72 St. Peter St
MONTREAL.

ENVELOPES
At and Under Cost to Clear.
 250,000 ENVELOPES,
WHITE - and - COLORED
 No. 6 and No. 7, at \$1 per 1000.
 WORTH DOUBLE THE MONEY.
 Send for Samples.
MORTON, PHILLIPS & O.
 Stationers, Blank Book Makers and Printers
 1755 & 1757 Notre Dame Street
MONTRÉAL.

FULTON & MILLS,
 Dealers in all kinds of
Agricultural Implements.
 Wholesale Dealers in Farm and Garden SEEDS
 Proprietors of the well-known
 ("Manhattan Feed.")
FULTON & MILLS, - TRURO, N.S.

The Barber
& Ellis Co'y
 43, 45, 47 & 49 BAY Street,
TORONTO,
 — AND —
 823 Craig St, Montreal

ENVELOPE
MAKERS,
 Account Book Manufacturers.
 Box Makers, &c.
 And Sole Agents for the well known paper made by THE ST. NEOT'S PAPER CO.

Leading Manufacturers, &c.

Alexander Ewan & Co.
 Manufacturers' Agents.
COTTONS AND WOOLLENS
 Agents for THE MERCHANTS M'N'FG COY. St. Henri.
 Bleached Shirtings, Curtain Serges, Lenos, Fancy Muslins and Cheese Bandaging.
No. 5 FRASER BUILDING
 43 St. Sacrament Street,
MONTREAL
 Telephone No. 2870.

Brook's
Machine
Cotton.



TRADE MARK

Specially finished for Sewing Machines, and for sale by all first-class dealers.

MERRICK
THREAD CO.
 MANUFACTURERS OF
 Merrick's Best Six Cord Soft Finish
 —AND—
 Three Cord Satin Finish
SPOOL COTTON,

On Large and Small Spools.
 Specially made for Boot and Shoe Manufacturers.

MILLS at HOLYOKE, Mass.
 276 Devonshire Street,
BOSTON.

London Machine Tool
COMPANY
LONDON, - ONTARIO.
 MANUFACTURERS OF
IRON AND BRASS WORKING
MACHINERY.
 L. A. MORRISON, WITH A. B. WILLIAMS
 General agents, Toronto.

MARLATT & ARMSTRONG
Tanners and
Leather :- Merchants
 483 & 485 St. Paul Street,
MONTREAL.
 Tanneries at Oskville, Ontario.

Bookbinders' Leathers a specialty. Calf, Kid, Persian Calf, Patent and End Leathers, Harness, Russel Leather, Canadian Calf, Upper, Pebble.

The IMPERIAL Varnish Works



MONTREAL.

JOHN COX & Co., Varnish Manufacturers,

Respectfully call your attention to the **SUPERIOR QUALITY** of their **VARNISHES** and want customers and the public to understand that all goods are manufactured by our Mr. Cox personally in our own factory, and no other house can supply the same goods.

Our principal varnishes, always ready for use, are Fine Finishing, Gearing, Body, Rubbing, Waggon, Piano, Oak, Roofing, Agricultural, Copal, Oil Finish, Furniture, Japans, Dumar, Shellacs, Good Size, etc., etc.

Traders in Oils, Turpentine, Benzines, Dry Colors, Rosins, Gums, Etc., at Lowest New York Prices.

If our traveller fails to call on you, please write us direct.

WORKS: 574 and 576 St. Patrick Street
OFFICE: 724 to 728 Craig Street

Telephones 648 and 8178.

MONTREAL.
JOHN COX & Co

AGENCY
OF THE
Crosby Steam Gage & Valve Co.
BOSTON, - MASS.,
Send for Catalogue and prices to
J. & H. TAYLOR,
16 St. John St. - Montreal

JAMES ROBERTSON,
MONTREAL, Que.
JAS. ROBERTSON & CO., Toronto.
Manufacturers of

Lead Pipe, Shot, White Lead,
Etc., Etc., Etc.

JOHN J. GARTSHORE,
49 Front Street W., TORONTO.

RAILS } Iron and Steel.
} Now and Second-hand
Railway and Tramway Equipment.

Charcoal Pig Iron, Old Car Wheels, Scrap Iron, &c.
Send for particulars before placing orders.

READY MIXED PAINT

FOR ALL PURPOSES.
Retailers and Large Consumers of Paint will find it to their advantage to get quotations. Correspondence solicited.

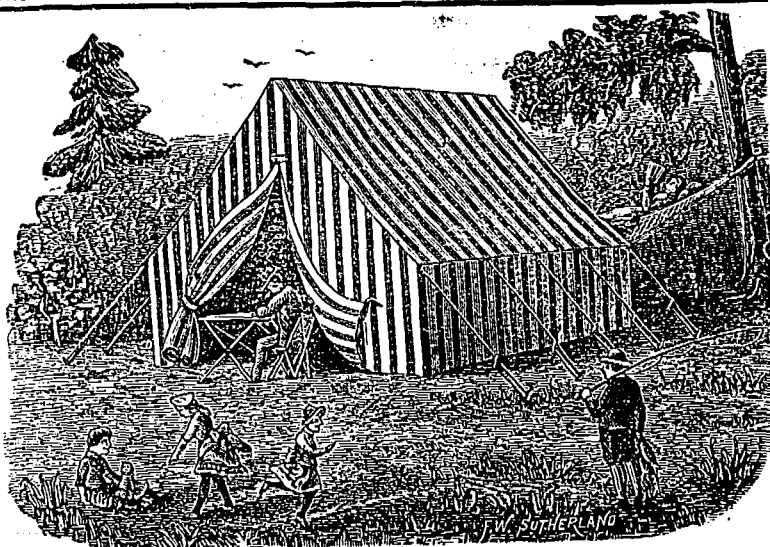
WM. HOWE,
Lead, :- Paint :- and :- Color :- Manufacturer,
:- **OTTAWA.**

E. P. Brockenridge, Toledo, Ohio, Pres.
Edwin Norton, Chicago, Vice-Pres.
W. O. Brockenridge, Resident Manager.
THE NORTON MANUFACTURING CO.,
Manufacturers of

TIN CANS

BY AUTOMATIC MACHINERY.
Fruit Cans, Lard Pails, Paint Pails and Cans,
Baking Powder Cans.
Capacity, fifty thousand fruit Cans per day.
Sole Agents in Canada for Norton Bros., "Soldier
Hemmed" Caps, and Grocers' Sample goods,
and Haskell's sample cases.
Hamilton, Ont.

Tents, Flags, Awnings, Folding Camp Furniture,
Tarpaulins and Horse Covers.



Liberal Discounts to Lumbermen, Railway Contractors and other large buyers.
Our Exhibition Record unequalled by any competitor: - 31 Gold and Silver Medals
P. O. Box 305. 163 First Prizes.
NATIONAL MFG. CO., - 160 Sparks Street, - OTTAWA

THE CANADIAN LOCOMOTIVE & ENGINE CO'Y (LIMITED)

Kingston, - Ontario,
MANUFACTURERS OF

Locomotive, Marine Stationary Engines

AND

Stationary Engines

Boilers of all Descriptions.

Sole Licensees and Manufacturers in Canada for
ARMINGTON & SIMS' High-Speed Engines for
Electric Light Plant, Etc. The "Cycle" Gas Engine.
Atkinson's Patent. The "Hazelton" Boiler.
NOTICE.—The Canadian Locomotive & Engine Co., of Kingston, Ont., have the exclusive License for building our Improved Patent High Speed Engine for the Dominion of Canada, and are furnished by us with drawings of our latest improvements.
(Signed) **ARMINGTON & SIMS.**
Providence, R.I., Nov. 18th, 1889.
Descriptive Catalogues of the above on application.
Estimates given for all descriptions of Machinery

The Montreal Terra Cotta Lumber Co. (Ltd.)

POROUS TERRA COTTA

FIRE PROOFING MATERIAL.
For particulars apply to **N. T. GAGNON, Manager, 86 St. Peter St.**

Commercial Summary.

Merchants, manufacturers and other business men should bear in mind that the "Journal of Commerce" will not accept advertisements through any agents not specially in its employ. Its circulation—extending to all parts of the Dominion—renders it the best advertising medium in Canada—equal to all others combined, while its rates do not include heavy commissions.

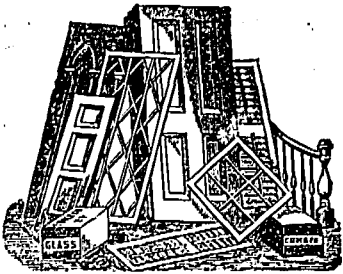
The Imperial Bank of Canada has opened a branch at Rat Portage, Ont.

The Merchants Bank of Halifax are opening a branch office on Seigneurs street for their west-end customers.

The winter wheat crop in the south of Russia is very unpromising and small farmers are in a hopeless condition.

The Civic Finance Committee has agreed to a grant of \$10,000 to the proposed exhibition to be held in this city during the coming summer.

RHODES, CURRY & CO.



Hard-Wood Flooring and Finish a specialty.
AMHERST, N. S.

Bell Telephone 793.

AUSTIN & HUOT,
WAREHOUSEMEN,
STORAGE, Bond and Free
Customs and Commission Agents.

318, 320, 322 St. Paul Street,
148, 155, 157 Commissioners St. } MONTREAL.

CAMPBELL'S

QUININE & WINE

The Great Invigorating Tonic. Specific
for Loss of Appetite, Indigestion
and Spring Lassitude.

Kenneth Campbell & Co., Montreal

TO THE DEAF.—A person cured of Deaf-
ness and noises in the head of 23 years' stand-
ing by a simple remedy, will send a description of
it FREE to any Person who applies to NICHOLSON,
177 MacDougall Street, New York.

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLORS,
DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star
and Double Diamond Star Brands,
English 16, 21, and 26 oz. Sheet,
Rolled Rough and Polished Plate Glass,
Colored Plain and Stained Enamelled Sheet Glass,
Painters' and Artists' Materials,
Chemicals, Dye Stuffs,
Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

310, 312, 314 & 316 ST. PAUL STREET.

—AND—
147, 149 & 151 COMMISSIONERS ST.
MONTREAL.

T. F. MEDAL GLUE,

GERMAN GLUE,
COIGNETS GLUE GELATINE,
FINE GELATINE,
DEXTRINE

GLYCERINE,
QUININE.

IN STORE AND TO ARRIVE

WULFF & CO.,

32 ST. SULPICE ST., MONTREAL.

TROTTER BROS.,

Custom House Agents,

STORAGE Bond or Free

80 & 32 St. Nicholas St.,
MONTREAL.

Population

Of the Leading Canadian Cities
and Towns, compiled by the
'Journal of Commerce.'

Barrie	5,000	Montreal	250,000
Belleville ...	11,500	Ottawa	44,000
Berlin	6,000	Peterboro ...	9,000
Brantford....	13,000	Pt. Hope....	5,500
Brockville... 9,000		Quebec	75,000
Chatham.... 9,000		Sherbrooke..	9,000
Cornwall.... 7,500		St. Catharines	10,500
Galt..... 7,300		St. Thomas..	10,000
Guelph 11,000		Stratford....	10,000
Hamilton ... 45,000		Three Rivers.	9,500
Kingston ... 20,000		Toronto.....	200,000
Lindsay 6,000		Woodstock ..	9,000
London 32,000			

OUR TRADE

Is done with the Large Towns.

City People are more particular about
Style. They want the newest Shapes
and the Best Values. We specially cater
for this class of trade, and supply the
cities with the newest ideas.

The Merchant who wants Fashionable
Styles should buy from

MACLEAN, SHAW & Co.

WHOLESALE HATTERS.

507 St. Paul St., MONTREAL

"GREEN-GOODS" men are becoming very bold, and this city is flooded with circulars offering their alleged imitation money.

MR. R. R. GRINDLEY, general manager of the Bank of British North America, has left for England on business in connection with the bank.

THE last annual output of the Georgian Bay Lumber Co., is given at 20 million feet, against 60 million the year preceding, and 100 million three years ago.

F. X. ROY, a small saddler of this city, is in difficulties. He started in May 1886 with very little means and, although a good workman, has never more than made a living since. He owes \$1800.

NEGLECT to insure their railway plant and material caused the Natal government to lose \$100,000 by the fire at Lady-smith. One would think a government would be tully cognizant of the value of insurance.

A. D. CAMPBELL started a small general store at Scottsville, C.B., in 1886, and, while he was single, scraped along, just managing to pay his bills. Last year he got married, and now he makes an assignment.

D. H. PYNE and Robert Potts formed a partnership last May and bought out the general store of D. H. Keswick at Hartland, N.B. They secured time in which to pay, and had about \$1,000 to start with, and yet they have not proved successful.

MRS. CELIA CHILMAN OWNS the baking and confectionery business in Hamilton run under the title of J. C. Chilman by her brother. In his hands it has not proved remunerative, and for some time past he has been trying to sell it, but without success. Of late she has been sued, and this has brought about an assignment. It is believed, however, that the estate will pay a good dividend.

G. F. BURNETT & CO.

WHOLESALE CLOTHIERS,

MONTREAL.

TERMS: 4 months, 5 per cent. 150 days, 6 per cent. prompt cash.

N.B.—Wide awake Merchants are beginning to find out that LONG credits and LONG prices is a LONG road to success.

THAT old idea, a credit insurance company with a capital of \$500,000 has been formed in Boston under the title of the "Manufacturers Guarantee Credit Co." Its business will be the guarantee of the payment of accounts by retail merchants to their suppliers.

W. H. SAWLER, dealer in pianos and organs at Kentville, N.S., is a man who had no capital but was busy all the time. He drove round the country selling musical instruments, until last month a judgment for \$200 was entered against him and he was compelled to assign.

THE failure of Reuben Smith, trader, of Cape Island, N.S., seems to be a case of dry-rot. He has been in business 18 years, has never failed before, but seems to have gradually run behind until he now assigns with liabilities of \$1,300. It is likely he will offer 45 cents in the dollar.

A COOL proposition is that of F. X. Langevin, who keeps a candy store at St. Felicien. He wants his creditors to accept 10 cents in the dollar which they naturally decline to do. He has done very little business for some time past, and finally brought matters to a climax by being burnt out.

JOHN B. MORRIS, general storekeeper, of Bridgewater, N.S., is endeavoring to effect a settlement with his creditors on the basis of 50 cents in the dollar. His estate shows liabilities of \$7,000, of which \$1,000 is accommodation paper, and assets consisting of \$5,000 in stock and \$2,500 in book debts.

A MEETING of the creditors of J. O. Labbe, boot and shoe manufacturer of Quebec, has been called for the 8th instant. Considerable friction has arisen over the appointment of a provisional guardian to this estate. The Montreal creditors wished Mr. Leclair appointed, the Quebec creditors desired Mr. Arcand, while the judge appointed Mr. Henry Bedard, to whom the firm objected.

Hees, Anderson & Co.,

MANUFACTURERS OF

OPAQUE SHADE CLOTH

DECORATED AND FRINGED.

Window Shades, Spring Roller, &c.

OFFICE AND SALE ROOMS: 99 to 103 King St. West.
FACTORY: Davenport Road, TORONTO.

C. C. CLEVELAND. GEO. F. CLEVELAND.
J. L. GOODHUE & CO.,
 Manufacturers of
LEATHER BELTING
 - AND -
LACE LEATHER,
DANVILLE, - - - QUE.
 W. B. CHAPMAN & CO., Montreal Agents.

HENRY PORTER,
 Tanner and Manufacturer of
LEATHER * BELTING,
 Fire Engine Hose, Harness, Moccasin,
 Lace, Russet, and
OAK SOLE LEATHER
 OFFICE AND MANUFACTORY:
 436 Visitation Street, MONTREAL.

OUR STOCK OF **BAGS** AND
HESSIANS

Is the LARGEST and most COMPLETE in CANADA
BAGS. HESSIANS
 Every quality and size, Jute or Cotton. Every Width and Quality.
 Plain Printed in Colors. Plain or Striped

WE ARE OFFERING SPECIALLY LOW PRICES.
IT WILL PAY YOU to get our Quotations and Samples.

The Canada Jute Company (Ltd.)
 17, 19 and 21 St. Martin Street,
MONTREAL.

Arthur P. TIPPET & Co.

Agents in Canada for
 United Alkali Association, - Sodas, Caustics, &c.
 E. Lazenby & Sons, - Pickles, Sauces, &c.
 The Berkely Pickle Co., - " "
 L. Odou, - Maccaroni and Vermicelli
 Orlando Jones & Co., - Rice, Starch
 Verdin Bros., - Table and Dairy Salt
 Faulder & Co., Ltd., - "Silver Pan" Preserves
 Wilhelm Laaff, - Rhenish Preserves
 "Oox's" Gelatine. "Coate's" Castile Soap
 Mediterranean and Italian Products.
 40 St. Sacrament St., 1 Wellington St. E. 4 North Wharf,
 MONTREAL. TORONTO. ST. JOHN, N.B.

ACHILLE CARON of St. Pierre de Broughton, and Fabien Mar-
 leau of St. Telesphore, are two small general storekeepers whom
 slack trade and difficult collections have brought to the wall.
 The former owes \$1,600 and the latter \$2,100. Both are des-
 cribed as hard working men, but only in a very small way.

TRYING to do too much seems to have been the trouble with
 M. B. Burlingham of Picton. He leased the Victoria Hotel in
 that place about a year ago, but had to give a chattel mortgage
 for \$2,500 on the furniture. Notwithstanding this, he bought
 out a liquor store last fall and tried to run it as well. The net
 result is that he has had to make an assignment.

A MEETING of the creditors of Philp & Co, fruit and commis-
 sion merchants was held in Winnipeg, when a statement was
 presented showing liabilities of \$5,400 and assets of \$3,600 only.
 The firm offered 30 cents on the dollar, on time, if all the cre-
 ditors would accept, but on the 19th a bailiff was put in for rent
 and the next thing we hear of is their assignment.

HUTCHISON, DIGNUM & NISBET,
 Manufacturers' Agents and Merchants,
 Linens, Imported Woollens and Tailors' Trimming
SELECT CANADIAN TWEEDS,

55 Front Street West, ; ; TORONTO
 - SOLE AGENTS IN CANADA FOR -
 Messrs. J. N. Richardson Sons & Owden, Belfast, - LINEN GOODS
 Messrs. Currie, Lee & Gawn, Hawick, - SCOTCH TWEEDS
 Messrs. R. Pringle & Son, Hawick, - SCOTCH UNDERWEAR
 Messrs. David Moseley & Son, Manchester, - RUBBER GOODS
 Messrs. J. S. Manton & Co., Birmingham, - BUTTONS
 Stock of Linens, Tweeds and Trimmings always on hand.
 R. B. HUTCHISON (late Mills & Hutchison) Mr. J. DIGNUM R. A. NISBET

FELIX PLANTE, a sharp shrewd French Canadian, has kept a
 general store at Moosejaw, N.W.T., for some time past and was
 credited with doing most of the Indian trade. He also shipped
 buffalo bones to Chicago. Of late, however, he has not been as
 steady as he might have been, and we now hear of his assign-
 ment.

C. E. & A. W. GOULD are carpenters at Amherst, N.S., who
 in October 1889 formed a partnership and started in to manu-
 facture caskets and coffins. They have not succeeded in making
 it pay, and as nearly everything they possess is covered by liens,
 their unsecured creditors need not look for a large dividend out
 of the estate.

BECKER BROS, two boys brought up on a farm, and whose
 business experience was hampered by limits, started a general
 store at Bismarck in the fall of 1887. They carried a small stock
 and, as the business was not large enough to support two part-
 ners, they have gradually run behind until an assignment has
 become necessary.

LACK of education and business capacity can safely be given
 as the cause of failure of Napoleon Morin who started a small
 grocery at Chicoutimi in the spring of 1888. Since then he has
 drifted along in the same groove until an assignment has be-
 come inevitable.—D. J. Riviere, a small grocer of Cornwall, is in
 trouble. He owes \$1,500.

THE firm of Weeks & Nix, grocers of Winnipeg was started
 last June and dissolved last January, as it was evident that it
 would never keep two partners. H. S. Weeks took over the
 estate, which then showed liabilities of \$2,100 and assets of \$2,-
 400, but has only been able to run it three months before an
 assignment has become necessary.

COBBAN MANUFACTURING Co.
 Mouldings, Picture Frames and Mirrors,
 Hardwood Mantels and Over Mantels,
 Engravings, Artotypes, Pastel Paintings, etc.
 Factory & Head Office, Toronto.
 148 MCGILL STREET, - - - MONTREAL
 Show Card Framing a specialty.

DUMARESQ & CO.
 Dry Goods Jobbers,
 Glenora Buildings, - 1886 Notre Dame Street
 MONTREAL,



LONSDALE, REID & CO.,
Dry Goods, Wholesale,
SATEENS, & PRINTS

Receive full range in newest designs, all shades; stock complete in all departments; inspection of our samples now on the road solicited.

18 St. Helen St., MONTREAL.

FISH & CO.,

(Successors to FISH, HYMAN & CO)

Importers of Havano Cigars
 (WHOLESALE)

33 ST. NICHOLAS STREET,
 MONTREAL.

A. L. DENI, the Woodstock grocer who was arrested at the instance of a Toronto creditor on the charge of surreptitiously effecting a chattel mortgage, has made an assignment. His case was fully reported in our last issue.

H. RANSFORD, formerly manager of a coal mine, leased a sanitarium for five years at Banff, N.W.T., paying for it the somewhat startling figure of \$375 per month. In the summer when tourists visit the Rockies, he made the Sanitarium pay well enough, but the heavy rent all through the winter months took all the gilt off the gingerbread and he has been compelled to make an assignment.

It is astonishing how many clerks branch out for themselves on the very tiniest of capital, in the vague hope that they may prove a success somehow or other. An example of this class is A. McBean, who started a general store at Clearwater, Man., about three years ago on a capital of \$100, and has just assigned. How he ever expected to cope with a strong local opposition, on so slender a capital, seems a mystery.

The difficulties of Piche, Tisdale & Painchaud, wholesale hardware merchants of this city, have been already commented on these columns. At the meeting of the creditors last Saturday a statement was presented showing liabilities of \$40,000 and assets of \$30,000. An offer of 45 cents in the dollar, on time, was made and declined, and the firm then made an offer of 42½ cents, cash, which is now under consideration.

An accumulation of bad debts seems to have forced Stephen S. Kimball, safe manufacturer of this city, into an assignment. Last year he lost nearly \$5,000 from this cause alone. He has been in business sixteen years as a machinist; manufacturing stump pullers and hay-presses. In 1885 he went into safe making, but does not seem to have been a success at it. He owes \$3590, of which \$2500 is due to one large wholesale house.

LUDGER MOQUIN, general storekeeper, of Lake Megantic, was originally in the hotel business with his father, but in March of last year he blossomed out on his own account as a storekeeper. His means were very limited and his opposition strong, so that his prospects of success were very dubious. Nevertheless he seems to have tested his credit pretty freely, for he has piled

up liabilities of \$3,300. It is believed an offer of 35 cents in the dollar will shortly be made.

ADOLPH DEPATIE saved a few hundred dollars from his salary as clerk in a lumber yard and started in the same business, in this city, in 1884. He has had hard work to get along from the start and as he has not always given the business the full share of attention it required, it is not much wonder he has been driven to an assignment. He owes \$8,900. A meeting of creditors will be held on the 7th instant.

A NEW dry goods firm, Chambers & Harvey, are about starting business in Yarmouth, N.S. They are both young men of good reputation and antecedents, and ought to succeed. Chambers comes from Wolfville where he has been doing business for some years, and Harvey was recently salesman with the late dry goods firm of Viets & Dennis who were burnt out in December last. Dennis it is said is about to build a fine store on the old site and to resume business there.

It is current in Yarmouth, N.S., that the firm of Dodds & Jolly who for some years past have been carrying on a knitting factory in addition to their dry goods business there, are going to enlarge their factory and devote themselves to it exclusively the dry goods branch to be taken over by a son of one of the proprietors and two other young men (salesmen) in the establishment.—Spring is opening along the Nova Scotia coast, and the usual annual egress to the United States of fishermen and others seeking employment has been going on for some weeks.

THE "FARMERS & CITIZENS Co-Operative Store," of Yarmouth, N.S., which has been doing a general grocery business for some years as an incorporated joint stock company, is said not have made any money—to put it mildly. Calls upon the subscribed capital are being made upon shareholders; a large number of them are being sued on these calls, and there is a probability that at the yearly meeting to be held this month the question of winding up the affairs of the Company will be pretty generally discussed. Some time ago dissatisfaction with the management of affairs was expressed, and a change was made. The meeting about to be held will probably disclose whether the new manager has been more successful than his predecessor.

Pure
Oak
Belting

THE J. C. McLAREN BELTING CO.,
 MONTREAL - - and - - TORONTO

Tel. No. 383.

Tel. No. 475.

CROMPTON'S
 CORALINE

CORSETS.

AGENTS FOR
 EASTERN ONTARIO,
 QUEBEC
 AND THE MARITIME
 PROVINCES.

Robertson, Linton
 & Co.,

Wholesale Dry Goods
 Corner St. Helen and
 Lemoine Sts.,
 Montreal



Cod.-Liver.-Oil

384 ST. PAUL ST.

COD LIVER OIL, Norwegian, in bulk.

COD LIVER OIL.

IZDAHL, Pints and One-Half Pints

COD LIVER OIL, Newfoundland.

PURE GROUND SPICES.

PHARMACEUTICAL EXTRACTS

Lyman, Sons & Co.

ESTABLISHED 1800.

JAMES GUEST & CO.,
Commission Merchants

— AND —
GENERAL AGENTS,

27 & 29 St. Sacrament St., Montreal

AGENTS FOR

Geo. Sayer & Co., Cognac, France.
Chas. Coran & Co., " "
Auger, Fils & Co., " "
Central Society Vineyard Proprietors.
Wisdom & Warter, Jerez de la Frontera, Sherries.
Warter & May, Oporto Ports.
J. T. Wilkens, Rotterdam, Holland Gin.
Ind Coops & Co., Burton-on-Trent, Ales.
Slegert & Sons, Trinidad, Genuine Angostura Bitters.
Banagher, Irish Whiskey, on the Green Banks of the Shannon.
Escheneaur & Co., Bordeaux, Clarets, Sauterns, &c.
Jos. Casol, Fils & Co., Bordeaux, Clarets, Sauterns, &c.
Neveu, Raphael & Co., St. Hilaire, Sparkling Saumur.
Faye & Copie, Macon, Burgundies and White Wines.
Royal Hungarian Government Wines, of Budapest, Hungary.
James Watson & Co., Dundee, Scotch and Irish Whiskey.

K.D.C. The Greatest Cure
of the Age.

NOT A CURE FOR ALL ILLS, but

Guaranteed to Cure any Case

— OF —

DYSPEPSIA OR INDIGESTION

(The parent of nine-tenths of all diseases) or

MONEY REFUNDED.

To those who have not tested K. D. C. and doubt its GREAT CURATIVE POWER, if they purchase one package and use it according to directions, if not benefited we agree to refund the dollar.

One or two packages will cure ordinary cases. Six packages GUARANTEED TO CURE the WORST CASE or MONEY REFUNDED.

Sample package with our guarantee and testimonial sent to any address on receipt of 3c stamp.

K. D. C. COMPANY,
NEW GLASGOW, N.S.; Canada

GORDON MACKAY & CO.

—IMPORTERS OF—

WOOLLENS and GENERAL DRY GOODS,
TORONTO.

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A. I. MORISON & CO., Glenora Building

GODFREY BROS., grocers, Yarmouth, N.S., doing a large business there for a number of years, have fallen into difficulties and are now preparing a statement of their affairs with a view to asking for an extension or compromise. Their local creditors are disposed to grant an extension but nothing definite will be done for a few days. The amount of their indebtedness is not known but is probably quite large. Some time ago they bought out Parker, Eakins & Co's., heavy interest in the business and built a large brick store with money borrowed from the Yarmouth Building and Loan Society. The payments which they were obliged to make to Parker, Eakins & Co., on the purchase from them, the monthly instalments to the Building Society, and the recent difficulty in making collection of their accounts have crippled them. They claim to have sufficient assets if they could be realized from to meet all liabilities. They have always been steady, economical men, especially attentive to business, and were supposed to be doing a good trade but there is evidently not much margin of profit in the grocery business at Yarmouth.

SAMUEL C. HOOD, of Yarmouth, N.S., watchmaker, jeweller, optician, horse trader and general speculator, etc., who has been in a state of chronic insolvency for some years past and in fact during nearly the whole of his business career, is now about

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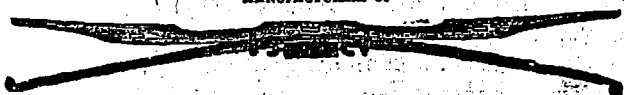
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wound up, and a number of creditors for large and small amounts are sorrowing. Sam has not made any assignment for the general benefit of his creditors, but has covered his stock in trade, horses, carriages, harness, etc., by sundry Bills of Sale for different amounts, principally to his brothers and his father-in-law to whom it may, perhaps, be assumed he is indebted. These Bills were all given about February 1st and since that time his notes have been going to protest rapidly. The precise amount of his liability is not known, but his creditors are numerous and widely scattered. Montreal firms will suffer to some extent, and probably a number of Ontario firms also. Indeed he appears to have been quite impartial in his patronage and did not hesitate to accept credit wherever he could get it. For the bulk of his creditors there will of course be nothing, if the transfers are allowed to stand unchallenged. He had considerable real estate, but encumbered to its full value by mortgages to Building Societies and others. The recent developments in his affairs are not much of a surprise to those who knew him well. He was a good skilful workman, and in a position to do a good business in his shop, if he had stuck to it, and left real estate, speculations, horse trading and other transactions alone. Indeed he never had any capital that he could legitimately invest outside of his business.

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THE CANADIAN

Journal of Commerce.

MONTREAL, APRIL 3RD, 1891.

LENIENCY IN CUSTOMS CASES.

It is claimed by officers occupying high places in the service of the Canadian Customs that the only mistakes committed by the Department are on the side of leniency, that in all cases of seizure—extending over many years—except perhaps one, the action of the Government through its officers was amply justified; and that in every instance where information is

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Jas. C. Flood, - San Francisco, Cal.	Bank of Hamilton, - - - - -	
Esna Fire Ins., - Hartford, Conn.	Western Assurance, - Toronto, Ont.	
United States P.O. at Rochester, N.Y.	Can. Bk. of Commerce	
Middletown &	Freehold Loan & Sav. Co., "	"
Bridgeport, Conn.	Traders' Bank of Canada, "	"

furnished the Department of evasion of the duties on the part of an importer, the evidence is deliberately weighed, and in no instance is evidence of a circumstantial nature allowed to justify seizure. Indeed the Department would appear to hesitate taking action where the proof of undervaluation would be fully sufficient to warrant the conclusion that the importer had devised some new mode of entering goods below their value, so great is the care exercised before taking definite action.

Wholesale houses who do not study how to evade the payment of their revenue taxes are usually the first to hear of the cutting of prices which points to the probability of dark dealings. Their travellers are soon made aware of the unfair advantage, and it is through these means that suspicion is aroused. In no instance is the machinery set to work by the Department allowed to awaken the slightest suspicion among the importers or those immediately concerned, and should the slightest link be missing in the evidence discovered, the Department is obliged to content itself with a knowledge without proof positive and allow the practitioner to go on unmolested. It is needless here to dwell upon the evil engendered by this advantage on the part of an unscrupulous importer—the unfair and ruinous competition set on foot thereby. The merchant who will not descend to such dishonorable methods is likely to find his business gradually withdrawn from him, his best customers—those who are most independent—buying from the travellers of the less scrupulous neighbor, and all this because the officers of the Customs are not clever enough to check undervaluation, or too thin-skinned to allow themselves to be branded as "informers;" for it is not a little singular that the man who in ordinary intercourse would not hesitate to warn one that he is about to be robbed, will look upon the matter in quite a different light where it is being done through an evasion of the fiscal laws in which even he himself is interested as a tax-payer. And in all cases of seizure the public sympathy seems to lean to the side of him who poses as the offender.

It is not surprising therefore that the Department of Customs has always been obliged to work out its salvation without any degree of popularity; indeed, it may well be questioned whether the personality of the Premier himself could long resist the negative influence of a persistent enforcement of the tariff laws. That the officers and their active dependents can ever hope to enjoy much popularity is less to be expected, while the cases where any enrichment from the misnamed "moiety" system is going on are comparatively very few. It should strictly be styled the "tertiary" system, as the amount is proportionately divided among the three concerned, one share going to the Government. Indeed, the great majority of the rank and file feel themselves in the position of him

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along the southern border who in the early days of his career was determined on a rigid observance of the law, but who after a few exhibits of his zeal found himself although a little better off in pocket, credited with but scanty thanks from headquarters, with a delicate hint that

"The fault he should not see"

had better be winked at than give them so much trouble; and ever since that time he has dutifully turned his back on things disagreeable and contented himself with peaceably drawing his salary after the manner of a well-bred civil servant, leaving the spoils to those who valued money and the consciousness of performing their duties, as written down for them, somewhat more than popularity with designing importers.

An example is furnished of this erring on the side of leniency by the case against a large bridge company here. This corporation obtained a special license from the Government to enter certain iron at a duty somewhat below half that charged the trade for similar goods, but as in the case of canvas and twine, affirmation had to be made by the importers that it was to be employed only for the purpose named—in this instance for the construction of iron bridges and for no other purpose. It was not long before the Department became aware that the iron thus specially rated for duty was being employed in the construction of certain large office buildings in Montreal. In explanation it was claimed that this diversion of the goods was made under a mistake—that they had forgotten for the time being that the special rate was applicable only to iron for the purposes of bridge-building. The usual penalty was fixed by the Department, but as far as we can ascertain it has never been discharged. Not only that, but the iron is still being employed by the company regardless of the special exception in its favor. Now, there can scarcely be any doubt that the Department must be fully convinced of the justice of the plea entered by the bridge corporation, or the penalty would have been enforced and stoppage put to any further violation of the tariff, although in justice to the company it should be said that there is no underhand work about it—that it is done in the light of open day. As several of our iron men are interested as shareholders, the competition cannot effect them very seriously; but to those who are not, the anomaly will bring to mind the saying attributed to one of the Seven Wise men of Greece, that "Laws are like cobwebs, where the small flies are caught, and the great ones break through."

FRIENDLY INSURANCE ORDERS.

It is not often that the services of a brass band are called in to celebrate the payment of an insurance policy, but that unusual feature formed part of the impressive ceremony with which a one-year endowment insurance friendly society of Massachusetts paid their first batch of maturing certificates a few days ago in Boston. Three hundred fortunate individuals filed solemnly on to a stage, and each received a crisp new \$100 bill in return for the \$43.50 in assessments that had been levied upon him during the twelve months; while the genial management assured the spectators that, owing to their remarkable facilities for investment; and the soundness of their method of doing business; a similar result was certain to occur again on every anniversary of that date. Exactly how the order was going to pay \$100 every year for the use of \$43.50, he did not state; but it is safe to say that, if it is done at all, it will be by simply paying the maturing endowments out of the new members subscriptions.

This order has now a membership of 6000 persons. Only 300 of these were paid off last week, and yet after running the whole year, there is only \$50,000 in the treasury or sufficient to meet 500 certificates more, while their obligations are now commencing to accumulate in earnest. Of course the management did not enlarge on that point to the public. The \$30,000 they paid out was simply a sprat to catch a mackerel. They knew very well that the free advertising they would get from the public press would bring in that class of greedy simpletons who expect to get \$100 in one year by paying \$43.50 for it, and who never stop to enquire into the solvency of a scheme so long as the bait held out is sufficiently alluring. It is not to be supposed that the managers will be disappointed in this expectation for a while at least. But, if the number of maturing certificates ever closely approximates to that of the new entrants, it is not dangerous to prognosticate that the crash will come in a very short while. On a one-year endowment plan interest on reserves figures for very little, and lapses (which on longer terms might average 5, or even 10 per cent) are so few and far between that the gains from them are inconsequential. Nearly every one can hang on for a year, and if any do lapse, it will be before they have paid in many assessments. How then can the order meet its engagements? Simply by taking the money of their new members to pay off maturing certificates. So long as new members can be attracted in shoals by brass bands and specious orations, so long will the concern go on merrily enough; but, if once the number falls off seriously, or even approaches that of the maturing certificates, the true inwardness of the scheme will be apparent at once and the shutters will go up in short order.

THE POSITION OF COPPER.

The conservative action of bankers all over the world has had a depressing effect upon the position of copper. Electrical enterprises are among the largest users of this useful metal, and so long as new electrical railroads, motor companies, and lighting plants, were everyday being inaugurated, the demand for copper was brisk and smelters bought freely. But when the wave of financial depression began to sweep over the two continents, and the public commenced to look coldly on new enterprises, but few new companies could secure the necessary support, and even some of those already established had a hard struggle to meet

their engagements. The result was that smelters, who had bought freely when Lake ingot was at seventeen cents, commenced to buy as closely as they could to their immediate needs, and the market began to drop steadily by degrees until, last week, sales of ingot were made for Europe at as low as 12½ cents.

Since then, however, copper has taken a more favorable turn, owing to the shutting down of the great Anaconda mine in Montana. This is the second largest producer of copper on this continent, and its closing will reduce the supply by about five million pounds per month. The revolution in Chili is another strengthening feature. While the insurgents control the coal ports, and coal is at \$55 per ton in Valparaiso, copper smelting, and perhaps even mining, must be at a standstill. The result is that the receipts in the London market from Chili are very small, and bid fair to be even smaller; unless the insurgents crush Balmaceda, or he succeeds in making terms with them in the near future. In the meantime, in spite of shipments from this side, the stock of copper in Europe is decreasing, while the consumption shows a marked improvement. The receipts in England and France for the months of January and February were only 109,000 tons, while the consumption rose to 145,000 tons. The visible supply is now 67,000 tons against 95,000 tons at the same period of last year and the statistical position is a strong one. Added to this, a large number of new electrical companies are entering the field in English and Continental cities, and thus a sensible addition to the present volume of consumers is being made.

Any improvement in the position of copper is of advantage to this Dominion. Copper occurs abundantly throughout Canada, and it has long been worked in the Lake Superior region, at Sudbury, in the Townships and throughout the Lower Provinces and Newfoundland, although, of late years, the low basis of copper values in consuming centres has rendered many of these mines unprofitable. If copper should reach a paying basis for this country, we should see a revival of Canadian mining and smelting that could not fail to be beneficial to trade in general; but the situation is a complicated one, and, were the revolution in Chili to cease, and a sudden rush of copper to be made to London, we might see Lake ingot drop again to 11 cents as it did at the time of the collapse of the great French syndicate.

INSURANCE AND THRIFT.

There is one advantage accruing from insurance which is not always sufficiently recognized, and that is its value as an inculcator of thrift. There are many men, who spend every cent they earn, who can save easily enough when they have any inducement to do so. Let them have a bill to meet, or some expense to provide for, and they will practice economy; but when once the incentive to save is absent they relapse again into their old habit of extravagance. To such men, more especially if they are just entering upon their business career, the advantages of insurance are incalculable. The necessity of providing for the premium enforces upon them the habit of saving; while the fact that the money thus paid in cannot be withdrawn for any passing want, as in the case of a savings bank deposit, confirms them therein. They know that the contract must be kept in force until maturity, or dropped at a sacrifice they do not care to make, and in consequence they make regular provision for the

premium and thus fall gradually into a habit that may end in placing them at the top of the ladder.

There is no difficulty in the poorest of our wage workers securing a form of insurance adapted to his means. Competition among the companies has resulted in the putting forth of plans so many and varied that some must be applicable to every case. A term policy will afford protection at the lowest possible cost; while if he has any doubt about his being able to keep his insurance in force, there are scores of plans which will give him the privilege of surrendering his policy for a cash consideration at a stated period. Lastly there are the endowment plans, which have the advantage that, if he lives to a stipulated date, he will receive the face value of the policy in cash.

To young men this form of insurance is particularly valuable. Not only does it lead to habits of economy but, as their expectation of life is reasonably certain, they can rely upon enjoying its full advantages. The amount of the premium can be so distributed as to be not too burdensome; while the policy affords the prospect of being in possession of a large sum of cash capital at the moment when they are ready to start in business for themselves. To the middle aged class the advantages are not so marked, but, even with them, the maturing of an endowment policy for a round sum might permit of the extension of their business on a more profitable basis, or enable them to start a son comfortably in life. Besides this, in these days of invention and competition, wealth derived from commercial sources is often an uncertainty. New methods may cause a paying business to become unprofitable and in that case the cautious merchant or manufacturer who has laid aside a portion of his income during his more prosperous days to avoid such a contingency, can look forward to the maturing of his policy as a means of extricating himself from his difficulties or of providing for his future. To all, from the clerk and mechanic to the wealthiest employer, insurance in its various forms must recommend itself. The advantages it offers are greater in proportion to the expenditure it involves than in any other form of investment, and last, but by no means least, it benefits the moral character by the inculcation of thrift, and by fostering those unselfish impulses without which our home life would be barren indeed.

MILLIONAIRES AND THEIR SUCCESSORS.

Mr. R. Carnegie contributes a remarkable paper to the last number of the *Nineteenth Century* (Leonard Scott Co., New York) on the "advantages of poverty." Much of his argument is against Socialism which, he says, would kill civilization. He contends that a rich man's sons would be better without his money, and perhaps Mr. Carnegie ought to know. He holds "push" and the necessity for push to be essentially good things of themselves, if, as a critic observes, a man with a million to make can necessarily be either better or more useful than the man who having inherited largely has time, means and disinterestedness enough to give attention to others. The wisest or at least the only man whose repute for wisdom is a proverb both in Europe and in Asia, was also the richest man, and we doubt very much as Mr. Carnegie says, that Croesus had less natural affection than the humblest person in his service. The children of the rich to be sure do suffer very many temptations, but quite as large a proportion of them survives as of the children of the poor. Commenting on an opinion of Mr.

Price Hughes on Christian Socialism, Mr. Carnegie says,—“The millionaire class needs no defence, although Mr. Hughes thinks it no longer of use since joint-stock companies provide the means for establishing industries upon the scale now demanded. It is most significant that the business concerns which have given Britain supremacy are with few or no exceptions, the creations of the individual millionaire:—the Cunards, Ismays, Allans, Elders, Bessemers, Rothschilds, Barings, Clarks, Coates, Crossleys, the Browns, Siemens, Cammels, Gillotts, Whitworths; the Armstrongs, Listars, the Salts, Bairds, Samuelsons, Howards, Bells and others. Joint-stock companies have not yet proven themselves equal to properly manage business after such men have created it. Where they have succeeded, it will be found that a very few individuals, and generally but one, have still control of affairs.” We may find in Canada also plenty of examples to prove the position taken with regard to the influence of the individual. The Allans above referred to are of Montreal, and to them we may add the names of McIntyre, Smith (D.A.), Stephen, Angus, Hodgson, MacKenzie, Van Horne, O'Brien, Gault, Duncan, MacKay, McDonald (W.C.), Molson, Ogilvie, Robertson (James), Caverhill, Thibaudeau, Macdonald (of Toronto) and many others, whose names appear in the columns of this JOURNAL. That in some instances the sons or partners are gifted with high business abilities and likely to perpetuate the name that created the business, only goes to prove that there are exceptions to this as to every rule.

SHIP RAILWAYS.

In dealing with the question of the practicability of ship railways we must bear in mind the fact that, in engineering problems, what can be done successfully on a small scale can usually be done also on a large one. Fifty years ago the largest locomotive engine weighed five tons and hauled thirty tons, and the public were warned that, on rainy days, horses would be attached to the train to help the engine. Today locomotives weighing 100 tons, and guaranteed to haul 3600 tons on a level rail, do not attract the least attention. Twenty-three centuries ago a true ship railway, having polished granite blocks for rails, was in operation across the isthmus of Corinth. Is it wonderful then that in a short time a ship railway able to carry a ship of 2000 tons will extend for seventeen miles across the isthmus of Chignecto? It is merely a new combination of mechanical contrivances, every one of which has already been tested singly to quite as severe an extent as it will be in the combination; and therefore it is presumably within the realm of practicability.

No doubt a vessel is constructed for the water; but she is built on land, and must return there for every repair. Under ordinary circumstances, when it is necessary to overhaul her, she is floated over a submerged cradle, blocked thereon, and then hauled out of the water up an inclined plane which is, in effect, a short ship-railway. Thousands of vessels have been thus treated without the slightest difficulty or injury to their structure, and there is no reason why, when they are once securely blocked upon the cradle, a journey of seventeen miles should injure them any more than one of seventeen yards. It is as to the ability of the rails and ties to carry the weight of the ship and cradle, and that of the locomotives to haul it, that the

doubt arises. The locomotives now being built for the purpose can haul 4000 tons on level rails, and as the maximum gradient of the railway is 1 in 500, and the summit to be surmounted only 47 feet in all, while the railway is absolutely straight, no trouble need be anticipated in the particular case of Chignecto. But in other cases, where the largest vessels afloat must be transported, Sir Benjamin Baker does not prove either that he can build a railway strong enough to bear the concentrated weight of the ship and cradle, or that he can surmount even a moderate gradient. If then we are obliged to excavate, or build up, an absolutely flat railroad sufficiently wide for the largest ship afloat, why not, as a contemporary observes, cut a canal at once?

The method of transporting a vessel is given as follows:—The cradle and gridiron will be lowered into the receiving dock by the hydraulic rams and the vessel hauled over it in the usual manner by steam capstans. The gridiron will then be slowly raised until the vessel rests upon the keel blocks along her whole length, after which the sliding bilge blocks will be pulled tight against her bilge by chains carried to the quay on each side. The gridiron and ship will then be lifted until the rails are level with those of the main line, the cradle hauled off by hydraulic winches, two powerful locomotives attached, and the vessel hauled across to the other side of the isthmus where converse operations will enable her to resume her ocean voyage.

There is nothing impracticable about this, and nothing to militate against the success of the plan, except perhaps a little natural prejudice upon the part of ship owners at the outset. Ship captains are proverbially conservative, and the idea of taking a vessel overland conflicts so with their conviction that her proper home is in the water that no doubt they will be reluctant to avail themselves of the advantages of the ship railway at first. But experience will soon convince them of its value, and when once it has been proved practicable, we shall soon see similar railways in operation in other parts of the globe. In the meantime it is certainly a testimony to the energy and enterprise of Canada that she should be the pioneer in constructing and operating an engineering contrivance of such magnitude and public utility.

THE MISREPRESENTATION OF GOODS.

It was inevitable that the keenness of competition, and the constant demand for cheap lines of showy goods wherewith to attract customers, should lead to the manufacture of comparatively worthless imitations of high class lines intended to be placed upon the market at a figure which a little reflection upon the part of the customer would tell him to be impossible if the goods were genuine. We find this occur in every class of goods, from the oldest staple to the newest fancy lines. When one of our leading mills got out this season a line of attractive cottonades at 15 cents, another mill copied the patterns at once, and put on the market an imitation at 11 cents which, as their selling agent naively puts it, is now going like hot cakes. The worthless character of many of the pretty lines of ladies' rubber goods is another instance in point. These goods are apparently first-class, both in finish and make-up, and as the purchaser has no opportunity of testing the goods, and can only judge by appearances, it is not till the first time that they are worn that their true character appears. Rubber goods for foot-wear fall into this same category, and buyers should be cautious how they

are tempted by the neat appearance of job lots at low prices.

The disquieting point is that there is a class of retailers springing up who deliberately handle these grades of goods, well-knowing what they are. They are usually located in the larger cities, and may have imposing stores, glittering with plate glass and busy with clerks, and yet make their money literally by defrauding their customers. They simply play upon the greed of the buyer, by offering him goods at a price that his own commonsense tells him would not be half their value were they genuine. When they are asked how they manage to sell so cheap, they reply that the goods form part of an enormous bankrupt stock which they have just purchased for 25 cents in the dollar and are selling off at cost to make room for a rush of spring goods. When the customer comes to use his purchase, however, he understands well enough how it is that he bought it so cheap, and although he may say nothing about it to the merchant he got it from, it is safe to say that he will go elsewhere next time for his goods.

The practice of giving commissions on sales to clerks or advancing their salaries on their sale record (which amounts to practically the same thing) often leads to the misrepresentation of goods. The clerk's interest is only in the immediate sale, particularly if he works in a large store, and the consequence is that, in order to make a sale, he will resort to such tricks that, nowadays, one must examine everything one buys in some stores with the care and attention of an expert in order to avoid being deceived in their character. Years ago it was the desire of a salesman to attract customers by square and fair dealings; but now it looks as if he was most anxious to secure the "spiff," or extra commission, allowed when unsaleable or undesirable goods are worked off on a confiding customer.

That this should result in injury to the tone of trade was inevitable. To-day a selling agent coolly tells the merchant that his goods are an exact imitation of some higher class line, expatiates upon the fact that the public will never know the difference, and enlarges on the price rather than on the quality. A few years back he would not have dared to have spoken so plainly to a respectable merchant; but now he knows that the average storekeeper winks tacitly at the misrepresentation of the goods he furnishes, and consequently has no hesitation in admitting him behind the scenes. It is simply the result of competition. The merchant knows that his neighbors will handle the goods if he does not, and that the majority of the public will run where they can get the cheapest goods. As a consequence all he insists upon is the appearance and price of the goods, and if these be satisfactory, he does not trouble himself about their quality.

The European powers are watching the Newfoundland fishery dispute with the keenest interest. The English are only just beginning to realize that the question is one of the greatest delicacy and danger, and may require an Anglo-French war before it can be straightened out. We have, now, the practically unprecedented spectacle of the British Government seeking to coerce a self-governing colony, and are told by the Ministerial mouthpieces that the alternative of such coercion is a war sooner or later with a great European power. It is quite probable that the lesser evil will be accepted. It would suit the triple Alliance very well for France to cripple herself for a generation as the result of a war, successful or unsuccessful, with England, but Englishmen have no stomach for such a fight in support of the French shore claims.

A STRUGGLE FOR AN INSOLVENT ESTATE.

Popular sympathy is invariably on the side of him who as a matter of precaution invests the partner of his joys and sorrows with a share of his worldly goods as a provision for the family in case disaster should over take him in his business at some future day. It is of course, a praiseworthy action from the ordinary point of view. It carries with it, however, some warrant for believing that the husband has reason to doubt his own eventual success and, what is no less apparent, the presumption that he is likely to become more venturesome with the capital invested in his business, to the extent at least that he wishes to put his own interest or a goodly proportion of it beyond any peradventure whatever, beyond the category of chance, of speculation, of the many side ventures into which he may be tempted and of the vicissitudes surrounding even the best conducted business. It is natural enough to conclude that the man who has thus beforehand provided that, in case of disaster, his wife and family shall not be left to the charity of the world—like him who has with wiser though less definite foresight secured an endowment or other policy in some reliable life insurance company—may feel warranted in taking a more optimistic view of business—venture more boldly, risk what to the majority of merchants is as their heart's blood, and enter upon a course of trade that cannot fail to deal out more or less mischief to his competitors, those who may not have taken similar precautions, but are determined to take no hazardous steps, no risks that may jeopardise their moral or financial standing.

Some thoughts like these have doubtless occurred lately to those interested in the large insolvent dry goods stock to the sale of which reference was had last week. Had the conclusions drawn by the members of the late firm and some relatives proved true, the presumption was that there would be sufficient realized from the large amount of real estate settled upon the wife of the chief partner to afford the concern another start, though with clipped wings. The purchaser put forward was supposed to be acting for the trustees of the estate, and with these it was also concluded that it would not be wholly impossible to treat for a resale of the stock, etc. But

"The best laid schemes of mice and men
Gang aft agley."

The real purchaser was not suspected, and great was the consternation when the facts became known. There is doubtless a profit of \$15,000 to \$20,000 to be made from any reasonable disposal of the stock, and as there is no object to be gained by any cutting of prices, it is not probable that respectable wholesale houses will have any cause to regret the change that has taken place.

Had the preliminary plans devised for the recovery of the estate been successful, there remained yet another matter for consideration. The property invested, consisting of the family villa and grounds, was deeded some years ago, when it was to be supposed the husband was worth more than double its value over and above all liabilities. The property was bought for about \$30,000 (the owner being anxious to return to his old home in the Nutmeg State) which was some \$10,000 below its assessed value. There appears to be a disposition to question the legality of this transfer, and it will evoke all the native shrewdness of those who continue to enjoy possession to prevent the property being included among the divisible assets of the estate. It has also likely occurred to those interested as creditors to question how far a merchant with even the net wealth attributed at the time to the chief of the firm referred to could feel warranted in setting up so large an establishment for his family use, one which his habits of life and his early training but ill-fitted him to enjoy, unless indeed it offered the only substitute for that life insurance provision which the uninsurable man—the "good man" who "leaveth an inheritance"—occasionally feels impelled to make. The sequel to it all will doubtless be watched for with a greater or less degree of interest by some people other than those ranking on the estate as creditors. The property is mortgaged for \$15,000, and it may equitably be questioned whether the interest was not paid out of an insolvent estate; also how far the insolvents were justified in the peculiar treatment of certain claims upon the firm. But as usual in such cases, especially with us in Canada, it is probable, and, under all the circumstances, to be hoped, that the creditors will lean to a tolerant and indulgent view of the matter.

FREE SUGAR IN THE STATES.

The clause in the McKinley Bill, placing all sugars under No. 14 Dutch Standard in color on the free list, came into force on the 1st inst., and an enormous distribution is now taking taking place. To prevent any scarcity in the refined article; while awaiting the operation of the act, the Customs authorities permitted the transport of raw sugar and its refining under bond, as well as the shipment of it after manufacture in bonded cars to bonded warehouses in the central distributing points. By this means any temporary shortage of sugar was avoided, and thus a radical change in the fiscal policy of the United States in so important an article as sugar, came into force without the slightest friction or interruption to business. The American householder will now get his sugar practically 2 cents per pound cheaper, while so gradually has the change been brought about, and so timely was the notice given, that no one has been "pinched" with a large stock on hand. In New York there was no market for refined on the 1st, until the old quotations have been displaced by the new, but it is understood that prices will approximate to those already given on April sugar, which are as follows:—

Cut loaf.....	5	Windsor "A".....	4.12½
Crushed.....	5	Ridgewood "A".....	4.00
Powdered.....	4½	Phoenix "A".....	4
Granulated.....	4½	Empire "A".....	3.94
Cubes.....	4½	No. 6.....	3½
XXXX powdered.....	5½	No. 7.....	3.81
Mould A.....	4½	No. 8.....	3½
Diamond "A".....	4.44	No. 9.....	3.69
Confectioners' "A"....	4.31	No. 10.....	3½
Columbia "A".....	4.12½		

Our refiners are now looking anxiously towards Ottawa to see if any similar fiscal legislation may be expected.

JOHN BIRRELL & CO.

The announcement of the suspension of the firm of John Birrell & Co., the largest wholesale dry goods house in London, Ont., created a painful impression in business circles in this city where the firm was well known and widely respected. Rumour, it is true, has been busy with the firm's affairs more than once before, but the reports put in circulation to their detriment have always been characterized as false and malicious by those in a position to know, and at one time Mr. Birrell spoke of prosecuting his detractors. Still, it was known that since the death of Mr. John Birrell and the dissolution in February 1888, when Mr. Wm. Birrell left the firm, and Mr. George Birrell became sole partner, that the standing of the house was not so strong as it had been. It was whispered that Mr. Birrell's expenses were very heavy, that he was entirely in the hands of his bankers, that he had to carry a large number of his customers, and that consequently, the scarcity of money and the difficulty of making collections, of which every wholesale house has complained during the past six months, had swollen his line of discounts to such an extent that the bank authorities were becoming more and more unwilling to help him further. At last the crisis came. The bank refused to accept so much renewed paper from him, and demanded further security, which he was unable to give. The result was that the firm of John Birrell & Co. was forced to suspend with liabilities of \$125,000. Later on, seeing the wide-spread disaster that must accrue from the sudden stoppage of so large a firm, the bank agreed to an arrangement by which Mr. Birrell is enabled to continue the business; but it is expected that the other creditors will be asked to accept a compromise, probably in the vicinity of 45 per cent of the amount of their claims.

AN OLD-ESTABLISHED FIRM GONE.

Twenty years ago every business man in town knew the firm of J. & D. McBurney. They were then one of the largest, if not the largest, flour and provision merchants in this city. In 1869, however, it became apparent that they had spread themselves too much, and the consequence was that they were obliged to assign; although they ultimately secured a settlement with their creditors on the basis of 37½c in the dollar. This gave them a fresh start; but nine years later, they again fell into difficulties, although whether the cause then popularly assigned for their

failure was correct or not, cannot now be established. At all events the firm was wound up, and the creditors received next to nothing. For the next four years they carried on a much shrunken business under the style of Kingan & McBurney, and in May 1882 they resumed their old style of J. & D. McBurney. Since then their business has gradually passed into newer and more energetic hands, and a small jobbing trade in flour and produce was all that was left to the once flourishing firm. Finding it unremunerative, their principal creditor has been practically winding up the business for the past few months. The cause of their third and last assignment, which was comparatively unexpected, was the action of one of the banks who commenced suit against the firm on a note. This rendered it necessary for the other creditors to protect their interests by forcing a judicial abandonment. The estate shows liabilities of \$4498, of which about \$1,800 is due to one large Newfoundland house, while the assets are estimated at \$2,676 only.

AN OFFICIAL INCENDIARY.

It is whispered that Acting Sergeant Desjardins of the civic police, who recently resigned in a hurry and is now safe across the border in Pullman, Ill., took that step because one of his accomplices divulged the fact that he was an incendiary. Desjardins has made a specialty of working up evidence for insurance companies, in which he was assisted by an ex-gaol bird named McIlveny but travelling under several other aliases. This man apparently "soured" on Desjardins, for he called upon an insurance adjuster and informed him that the three fires in which Desjardins was interested, which have taken place during the past six months, were incendiary. It will be remembered that Desjardins' wife's store was burned out on the 10th of last November when a loss of \$400 was collected. Next came one on Vallee street for which he was paid only \$40. On the 14th of February a second fire took place in the same house and this time the company interested decided to repair the damage done instead of paying out any cash. Now that the man is gone, people remember that he was one of the famous Naegle patrol, but as usual the discovery of his crookedness has come too late.

The Canadian Pacific Railway have at last succeeded in concluding arrangements with the New York Central for better terminal facilities in New York. Their trains will cross at Brockville (over the new bridge which is to be built at that point) by way of the Rome, Watertown and Ogdensburg to Utica. No Canadian Pacific trains will come over the Vanderbilt lines by way of Buffalo or Suspension Bridge at present, although this may follow if the Canadian Pacific completes its line either to Buffalo or to the Bridge. It will run its own trains into Weehawken, where the West Shore, with one and a half miles of water front, will give it ample terminal facilities. Freight intended for New York city will come in over the tracks of the New York Central. The agreement is a good one for both companies. Each will secure a large share of new business from the deal, and each are equally relieved that the friction between them has been finally put an end to.

This Director of the United States Mint points out that the silver question as it now presents itself, means "free coinage of silver" concurrently with the free coinage of gold, at the ratio in coinage of 1 to 16 (exactly 1 to 15.988); that is, that individuals may take silver of any kind or description to the mints, and have every 371½ grains stamped, free of charge, into a dollar, which dollar shall be a full legal tender, for its face value, in the payment of debts and obligations of all kinds in the United States. Unfortunately there is a marked difference in the commercial position of the two metals. The minting of gold adds nothing to its value, and gold bars sell at a slight advance over full weight coin for shipping and industrial purposes; but the bullion in the silver dollar is only worth 80 cents and its minting therefore would add 25 per cent to its apparent value. Herein lies the great objection to free silver coinage.

Soft weather is driving lumber operators out of the woods in New Brunswick. They report a short cut this winter throughout the province.

The Sherbrooke City council evidently wish to know clearly what they are going to get in return before they vote any bonus. Before they hand over a cent to the Sherbrooke Worsted Company they require that the factory shall be run continuously for twenty-five years, and shall be put in operation within one year from this date, and that the new building or additions to the present buildings, necessary for the establishment of the proposed worsted works, shall give additional floor space of 32,000 square feet at least, so that the capacity of the proposed worsted mills and the present woollen mills combined shall be equal to a thirty set woollen mill, and equivalent, to all intents and purposes, to an addition of about 50 per cent to the capacity of the present works. The electors are to express their opinion on the by-law on the 20th of April.

AFTER reviewing the condition of the tea market, an English trade journal concludes as follows: "Viewed collectively and in their broadest light, and taking one kind with another, the clearances of tea in London since January 1 show a decided increase over those in the two previous years; while the stock, owing principally to the serious deficit in China makes, was about 18,000,000 lbs less than in 1889, and nearly 15,000,000 lbs below that in 1888, so that, with much more moderate estimates of the Indian crop for 1890 91 than originally formed, the immediate outlook for those whose purchases are dependent on easier prices being established soon is not of a very promising nature."

A VETERAN banker points out that many merchants write their letters, fill up their notes, and draw their checks in an ordinary business hand, and then affix a signature apparently deliberately intended to make it impossible for any one not intimately acquainted with their hieroglyphics to decipher it. There are bankers as well as business men who imagine that they can, by 'getting up' an odd, obscure and startling signature render forgeries of their names difficult. But this is a great error. These oddities are more liable to forgery, more easy of imitation, than a good, plain, square, legible hand.

It is rumoured that the statement of the American Steam Boiler Insurance Co., is not satisfactory to the Massachusetts Insurance Commissioner, and that he has called on the company to explain the apparent disproportion in the amount of premiums marked off to the amount of risks cancelled, and the discrepancy of some \$200,000 between the premiums paid for reinsurance to the American Casualty Insurance & Security Co., and the sum stated by the latter to have been received from the American Steam Boiler Co.

MR. JOSEPH TIFFIN, well-known in commercial circles as a member of the late wholesale grocery firm of Tiffin Bros., died at his residence in this city on Thursday morning last of pneumonia; the result of a cold caught in New York about two weeks ago. Mr. Tiffin was a comparatively young man and his unexpected death will be a shock to a large circle of friends and acquaintances. His wife, who is at present in Switzerland, has been notified of the sad event and will return at once to this city.

THE Allan Royal Mail Line has purchased six of the steamships belonging to the State Line. They are the State of Alabama, 2,313 tons, State of Indiana, 2,584 tons, State of Nebraska 3,996 tons, State of Pennsylvania, 2,483 tons, State of Georgia, 2,489 tons, and State of Nevada, 2,488 tons. Four of these boats will run to this port to replace the Siberian, Corean, Assyrian and Pomeranian which will be placed upon the new service between Glasgow and New York.

On the Pacific coast apples have been cleaned up closely. In fact, it has been several years since the product has been so well taken care of so early in the season as it has been this year. Stocks of sun-dried and evaporated are almost exhausted. Sun-dried and bleached peaches have moved off well in a jobbing way for local requirements, but the aggregate bulk of business is of very limited proportions.

THE insolvent stock of R. Tyler & Son, wholesale woollen merchants of this city, was sold at public auction by Mr. James Stewart, and purchased by Mr. W. H. Arnton, it is understood on account of Messrs. Wm. Shaw & Co., at 66½ cents in the dollar. The stock in bond went to the same purchaser at 62 cents. These prices are considered particularly favorable under the circumstances.

THE tendency of modern legislation is certainly in the direction of mercy. A new law, just promulgated, empowers French criminal courts in dealing with certain transgressions, to postpone sentences for first offences five years in the hope of the offender's reformation, and if there is no second offence the sentence is then void. Second offences are to be visited with severity.

SIR CHARLES TUPPER lays down three cardinal principles upon which the present reciprocity negotiations at Washington will be conducted. They are:—No injury to Canadian industries, no danger to the revenue, and no discrimination against England. At the same time he admitted that the reciprocal arrangement would include much more than natural products only.

IT is estimated that the total quantity of sugar available for export from the present Cuban crop will be 730,000 tons, against about 614,000 tons last year. At latest received compilation the receipts of Louisiana sugar at New Orleans from this year's production had reached 190,000 tons in round numbers, against 91,000 tons to same date last year.

THERE is still an absence of information regarding the exact date of the spring Padang coffee sale. It is now understood that it may even be postponed until beyond April, and the idea is believed to be to make a basis for changing dates of the sales, fixing them, if possible, in June, August, September and December.

THE life insurance companies are suffering from the renewed epidemic of the "grip"; while last year's visit cost them a great deal of new business. It has been noticed that those who apparently recovered perfectly from it were left with their lungs in so weakened a condition that their applications for insurance had in many cases to be rejected.

THE ship carpenters of Quebec are stirring for shorter hours and more pay. They want in the future \$2 per day and eight hours; while at present they are getting \$1.50 for ten hours. Their employers say that trade is slack, and that now their contracts are made, they could not accede to the men's demands without losing money.

SIX small failures are reported from Ontario during the week. They are Jane Noble, dressmaker, Toronto; G. L. Danforth, upholsterer, London; J. W. Richardson, hardware, North Bay; Daniel Fox, baker, Petrolea; F. Mehlenbacher, cobbler, Rainham, and Richard Howse, hardware dealer, of St. Catharines.

THE city must have done well by the recent fire at Bonsecours market, if it is true that it secured \$3,000 for the damage from the insurance companies, and then contracted for the necessary repairs at \$1,500. This looks as if the experts who appraised the loss were a little astray.

AT a meeting of the Canadian board of directors of the Liverpool and London and Globe Insurance Co., Mr. Samuel Finley was elected a member of the board. The selection of so well-known a merchant will doubtless increase the popularity of the company in commercial circles.

THE annual meeting of the Lake Underwriters Association was held in Toronto on Monday last; Mr. J. J. Kenny, general manager of the Western Insurance Co., being elected president, and Mr. George McMurrich, secretary. The scale of rates remains practically the same as that in force last season.

THE chicory factory at Whitewood, N.W.T., the property of Count de Roffignac, has been burned to the ground. Sixteen thousand pounds of chicory stored in the mill at the time were also lost. The loss was fully covered by insurance and the proprietor intends building immediately.

SINCE the first of this year over 40,000 tons of bituminous coal has been shipped from Philadelphia to South America and it is estimated that this year's shipments to the West Indies and South America will amount to 2,500,000. Would it not pay our Canadian coal mining companies to cultivate this market?

THE municipality of St. Cunegonde are wisely adding to their fire apparatus. Two new babcocks and one summer reel have been added to the plant and 500 feet of new hose has been procured. This gives the department 2,500 feet of best quality hose and four babcocks.

IT is said that the butchers are about to give up the contest over the special license fee, and that the only question now is what amount of compromise the city is willing to accept. In the meantime the city is making every preparation to plead the case before the Privy council in June.

THE tendency among English insurance companies is certainly towards amalgamation. The latest is that of two marine companies; the British and Foreign having absorbed the Universal of London. The amalgamated companies have now a capital and reserve of £1,100,000.

A NEW criminal industry has been started in this city by a youth named Narcisse Latour, who entered a stable and cut all the hair off the tails of 21 horses. He secured about ten pounds of hair which he sold to a junk dealer.

A FARM is about to be established in British Columbia to breed horses for the English artillery service. Lord Aberdeen is understood to be the capitalist of the concern, which will be managed by an ex-artillery captain.

IT is understood that the United States cruisers will go to Behring Sea this season under modified orders. That means that they will confine themselves to seizing only American vessels found sealing beyond the three mile limit.

THE street inspector is notifying proprietors on Notre Dame Street that particular attention must be given to the roadway and that they will be held liable for any accident that may occur through their tearing it up.

THE Fire Commissioners are still investigating the cause of the fire in Harry Phillips livery stables. As Phillips was insured for \$8,500 in the Scottish Union and National he is not believed to have been ruined by its occurrence.

THE machine shops and foundry owned by Remillard & Co., at Three Rivers were burned down on Tuesday night. The loss amounted to between \$7,000 and \$8,000 on which there was but \$2,000 insurance.

THE McKinley tariff certainly has not affected the egg market in this province. This week they are bringing 30 cents in the Quebec market and are hard to get at that.

THERE has been an advance in cattle values all over the Western States, and ranchmen are hopeful of the future. In Kansas City prices have reached the highest point since 1882.

LOVELL'S Historic report of the census of Montreal shows a population in the city proper of 211,302 souls, and if we add to this the population of the surrounding municipalities such as St. Henri, St. Cunegonde, St. Gabriel and St. Louis de Mile End, which are really extensions of this city, it gives us a grand total of 238,613. The census gives us some curious details of our population. For instance the city of Montreal contains 110,098 females against 101,204 males or a preponderance of 8,894 in favor of the gentler sex, and out of the total number only 28 are Chinese. In addition to the census proper, the report contains a large amount of valuable information, both historical and commercial, about the city as well as several portraits and historical views.

At a meeting of the Guelph Finance Committee it was decided to recommend to the Council that the tender of O'Hara & Co., Toronto, for \$10,000 city of Guelph consolidated debt debentures, at \$110.40, be accepted, it being the highest of a number of tenders running from 108 to 110.

It is proposed to incorporate the Wm. Weld Company, limited, London, for the purpose of acquiring the business, plant and goodwill of the *Farmer's Advocate*. The Capital stock is \$40,000.

A. E. J. PERGIVAL, manager of the Grand Union hotel, Winnipeg, has purchased the building and property from the owner, Mr. Jas. O'Donahue. The price paid was \$33,000.

BERLIN, Ont., is adding to its industries in the shape of a pearl button factory. The works are large and fitted with the newest and most improved machinery.

The maple sugar season is now at its height in the townships and owing to the favorable season the yield is a large one and of finer quality than usual.

A LONDON, Ont., fruit dealer, has shipped over 60,000 barrels of apples to the English market this season, all of which were purchased in Western Ontario.

The new House of Commons will be well provided with lawyers and doctors. Fifty-six of the former and seventeen of the latter have been gazetted so far.

The ruling spirit strong in death was exemplified in the Cleveland reporter who took a fatal dose of opium and then telephoned his office that a first-class sensational suicide could be had by calling at his house.

The Eastern Mfg. Co., of South Brewer, Me., have just placed an order with the Eastwood Wire Mfg. Co., of Belleville, New Jersey, for two additional digesters to be made from Perfection bronze and also three new tops and rings to take the place of de-oxidized metal on the digesters already in use.

The prolongation of the civil war in Chili causes serious alarm to British capitalists who have large interests in that country, and efforts have been made to induce Lord Salisbury to propose to the United States Government joint diplomatic interference backed by a threat of the seizing of insurgent warships by the British squadron, but he wisely declines to have anything to do with it. There is reason to believe, however, that similar efforts are about to be made in Washington, in the belief that Mr. Blaine will prove more pliable than Lord Salisbury.

The official report upon the Greek currant crop says that owing to the extreme heat during July and August, the crop of currants has proved to be less than was expected. As many new plantations of currants are made yearly, it was hoped that the production would increase rapidly, but this has not been the case. Apparently many old currant vineyards are not so productive as formerly, and require to be renewed. The currant crop is estimated at 145,000 tons, including the Ionian Islands, against 143,000 tons in 1889 and 160,000 tons in 1888. The stock of currants unsold and held for shipment at the end of 1890 was about 55,000 tons. The shipments of currants to England for the last five years varied from about 19,000 to 57,000 tons, the shipments in 1890 being the largest on record. The reduction of duty in England to 2s per cwt has been a great boon to Greece, and the abolition of the duty in the United States will, it is hoped, increase the consumption there. In France an excise duty, which is the equivalent of about 4s on every hectolitre of wine made from currants, has checked the importation, and it is supposed will materially interfere with shipments for wine-making.

MONTREAL CLEARING HOUSE.—Clearings and balances week ending 2nd April, 1891:—

		Clearings.	Balances.
28th March	1891.....	\$1,691,710	\$173,530
31st "	1891.....	1,261,139	164,099
1st April	1891.....	1,924,839	419,746
2nd "	1891.....	1,592,037	166,188
Total	\$6,469,725	\$ 913,569
Last week	\$7,692,526	\$1,230,129
Cor. week last year	\$7,402,949	\$1,100,396

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GEORGE GRIFFIN of Birmingham, Conn, has invented a machine for making horn buttons by the bushel. The raw material, either cattle horns or hoofs, is fed in at one end of the machine and comes out perfected buttons at the other end. The machine, it is said, will revolutionize the industry.

LONDON papers speaking of the free admission of certain grades of sugar into the United States say that judging from the precedent there when sugar was admitted "duty free" in 1872, one branch of the American native sugar industry is pretty certain to receive from the latest legislative acts a strong impetus to expand and that is the business in sweetmeats. In the United Kingdom the trade in confections has progressed at an astonishing rate, both as regards the home and export branches, but soon they may have American productions actively competing in the markets of the world for a portion of the custom which has hitherto been given exclusively to their manufacturers. Under the altered conditions in which she may henceforth find herself, America may likewise be a powerful competitor for raw cane and beet sugars in the European and other entrepots as occasion serves; and as this course of action will tend to stiffen prices rather than to reduce them, prolonged periods of depression, accompanied by exceedingly low rates, will hardly be so common or so frequent in the future as they have unquestionably been in the past.

PARISIAN advices indicate that the only kinds of silks now worn out of doors are the Pekins, and those with narrow satin or faconne stripes. Indeed, striped silks are in much request for all sorts of toiletés, both for day wear and evening. Among the novelties is to be noted

a series of moire antiques, striped with narrow bands of satin. They differ from the Pekins composed of alternate stripes of watered silk, and satin or velvet, inasmuch as the waterings stretch across the whole width of the fabric and are traversed by the satin stripes which are generally of two or three widths set at various distances from each other. Another style of striped silk has faconne bands woven on brocade, the pattern of which is small, and of the same tint as the foundation. For handsome dinner and evening dresses there are silks brocaded with trailing flowers in various hues, and rich brocatelles in pale shades interwoven with silver and gold.

The activity in the English spice market still continues, and good business is the order of the day, especially for those interested in pepper, which still keeps improving in price. The sales of black Singapore have been large, covering a range of shipment from March till June, opening at 4 13-16d, and closing 4 15-16d; on the spot, 5 3d has been paid. White Penang spot opened at 5 3d, and closed 5 15-16d, with a good business; also small sales of March-May shipments at 5 3d to 6d. White Singapore has advanced to 7 3d on the spot, and 7 3d to 7 3d March-May shipment. Cloves are distinctly "off" once more. Spot opened at 4 3d, but since 4d has been accepted, and there are further sellers. April-June delivery has been done at 4 3d to 4 1-16, and June-

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This Company manufactures and will sell its Telephonic Instruments, including the inventions of Bell, Blake, Edison, Gray, Phelps, Berliner, Anders, Watson, Goodman, Gilliland, and the Law and Consolidated Companies, many of which are fully protected by patents, at prices ranging from \$10 to \$50. It also manufactures every description of Electric Fire Alarm Apparatus, and will contract to supply Cities and Towns with the same.

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THE COMPANY'S OFFICE,

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Wholesale Clothiers,

LONDON, - ONTARIO

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Children's, Boys' and Youths' **CLOTHING**

IN CANADA.

We make a **SPECIALTY** of this line of **CLOTHING**, and buyers would do well to see our Samples before placing orders elsewhere, as we aim to show something **NEW** each season.

All the leading retail houses of the Dominion carry a stock of our goods.

Our Travellers are now on the road in Ontario, Quebec and the Maritime Provinces.

12 per Cent per Annum with SAFETY

SAFE and Profitable Investments

in high-class, developed, dividend-paying Mines, paying 12 per cent to 15 per cent annually. Certainty of rapid advance in values, The COLORADO MINING INVESTMENT CO., Ames Building, Boston, JAS. GILFILLAN, Treasurer (Ex-Treas. of United States), offers the stock of the famous MAY-MAZEPPA Mine of Colorado; paying regular monthly dividends of 1½ per cent—a bonanza silver-lead mine with ore reserves to continue dividends thirty years. Also the BATES-HUNTER, one of the great Gold mines of the "Little Kingdom of Gilpin," in Colorado. Also the SAN MIGUEL PLACERS, the greatest store-house of golden grains in the United States, of which Company Gen. Benj. F. Butler is President. Particulars on application to

Colorado Mining Investment Co.,

AMES BUILDING, : : : BOSTON.

August, 4d to 3½d. Sellers would now be glad to be able to get those prices.

The London currant market has been excited by considerable speculative purchases, and very little provincial fruit is now offering below 22s 6d. This shows an advance of fully 6d per cwt, and medium to good Patras from 24s to 26s has risen to the same extent but in other descriptions there has been no quotable alteration. The recent purchases in Greece on French account will probably cause the Greek farmers to keep a tight hold on the remainder of their stock, so that any large immediate shipments to England do not seem probable, and the present improvement in value may be maintained for some time.

Financial.

MONTREAL, Thursday Evening,
2nd April, 1891.

The money market remains practically unchanged with call loans at 4 per cent and the street rate at 4½ per cent. Prime commercial paper rules at 6@7 per cent as to name and date. Money in London is at 2½ in the open market with the bank rate at 3 per cent. In New York the street rate is 3 per cent. The exchange market is steady with a fair demand. Closing prices are as follows:—New York funds 1-32@1-16 premium between banks and ½@¾ over the counter. Sterling exchange, 60 days sight 9 5-16@7-16 and 9½@¾. Demand 9 13-16@¾ and 10@¾. Cables 10½. Posted in New York 4.86½ and 4.89. Actual rates 4.85½@4.86 for sixties, 4.84½@¾ for demand, 4.88½@4.89 for cables, 4.84 for commercial exchange and 4.83@¾ for documentaries. In the Stock Exchange the week has been a broken one. The Exchange was closed from Thursday afternoon to Tuesday morning and

we have only three day's business of a desultory kind to report with no salient features to indicate the course of values.

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week last year
Commerce.....	215	128½	128	124½
Merchants.....	69	143½	143	141
Montreal.....	83	224	223	225½
Ontario.....	25	115	115	....
Miscellaneous.				
Bell Telephone's	\$500	100	100	....
Dom. Cotton Co..	10	135	135	....
Gas.....	260	205½	203½	212½
Pacific.....	2,075	78½	77½	72½
Richelieu.....	240	60½	59	60
Street Railway...	200	189½	189½	195
New Street Railway	168	179½	178½	....
Telegraph.....	26	106½	106½	95½

MONTREAL WHOLESALE MARKETS.

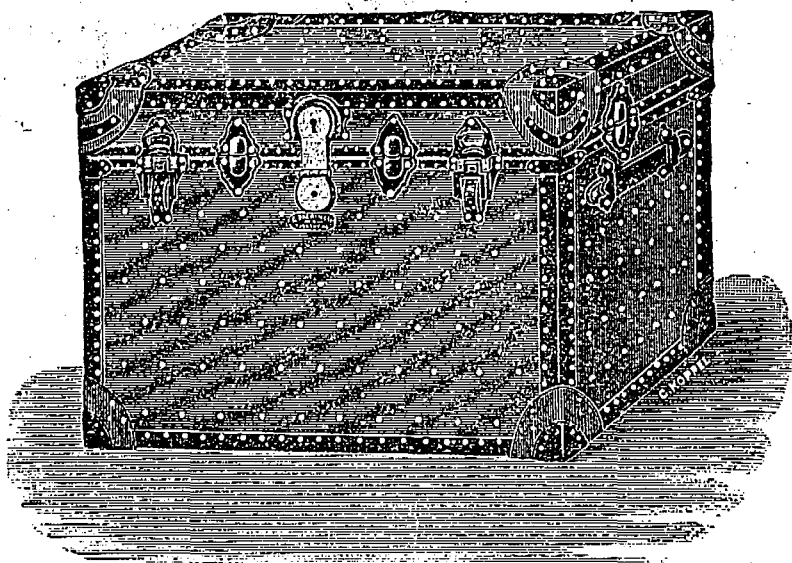
MONTREAL, THURSDAY EVENING,
April 2nd, 1891. }

Summer rates of freight went into effect on the railways on the 1st instant and this has stimulated the movement of merchandise somewhat. Prospects are that navigation will open shortly as the river ice here is decidedly rotten and open water is reported at Quebec and Toronto. Changes in prices are again chiefly in the upward direction, especially in produce. Outside of the 'deal' in molasses elsewhere referred to, there have been few operations on a large scale. Orders from the country are limited in quantity and store-keepers continue to find it difficult to remit.

ASHES—Receipts are lighter, but demand is very moderate, sales of first pots at \$4.80. Seconds \$3.70. Pearls nominal at \$3.25. Receipts since 1st January 596 bris Pot; 11

Leading Wholesale Trade of Montreal

GEO. BARRINGTON & SONS
 FINLAY D. BARRINGTON,
 —Manufacturers of—
TRUNKS AND BAGS
 Travellers' Sample Trunks a specialty.



BLACKSMITHS' BELLOWS and PORTABLE FORGES.

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LATEST
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COLORED CASHMEREES.

Four Qualities.

Forty-Three New Shades

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Nine Qualities.

Jet or Blue Black

Always in Stock.

NEW PRINTED SATEENS.

Choice Designs.

Extra Quality

FRENCH PRINTED SATEENS.

Richest Goods imported

SHIRTING AND REGATTA PRINTS

A Specialty.

Carsley & Co.

St. Peter Street,

MONTREAL.

brls Pearls. Deliveries 583 brls Pots; 6 brls Pearls. Stock in store 1st April, 6 p.m., 92 brls Pot; 20 brls Pearls.

BUTTER AND CHEESE.—There has continued to be a good demand for fine to choicest table butter, prices of which are firmly maintained. English mail advices report little that is new. Stocks of old Irish are almost exhausted and there are no arrivals of new as yet. American choice grades have been in request and buyers have paid extreme quotations readily where quality has been obtainable. Medium sorts have also attracted more attention. American States creamery quoted at 90s@95s; fresh landed Canadian dairies 90s@95s; new ladies 70s@78s; stale sorts 35s@40s. In cheese only a jobbing movement is going on at firm prices. The Liverpool cable has risen to 57s. There has been a steady consumptive demand at Liverpool but buyers are reluctant to pay the extreme prices now asked. Anything a shade under finest has met with enquiry and there is more doing in medium goods. New butter has been coming in chiefly in small tubs and selling at 24c@26c. Rolls are worth 19c@20c. A commission man thus summarized the situation:—"There is no stock to meet an export demand for cheese. There is a good local demand at full prices for butter but no export enquiry for it."

CANNED GOODS.—It is stated that lobsters have been placed at \$7.25@7.50 and salmon at \$4.00@5.25. Tomatoes steady at \$1.30@1.35. Blueberries can be bought as low as \$1.10@1.20. Corn steady at \$1.30@1.35. Boston baked beans \$1.65@1.75. Gallon apples have sold at \$3, one car of 500 being placed for western account. A car of corn sold at \$1.05. In peas a car of 525 cases sold at \$1.25 to go west.

DRUGS AND CHEMICALS.—In drugs there is a quiet trade and few changes can be noted in prices. Citric acid is quoted up to 75c@80c. Morphia is easier at \$1.90@2 and opium at \$4.25@4.50. Common glycerine can be bought as low as 17c for certain uses but druggists give 18c@19c as their inside price. Finer qualities run much higher. All chemicals are firm. Soda ash \$1.75@2.35. In dyestuffs sumac is higher and quoted at \$75@80.

DRY GOODS.—Travellers on the road are sending in fair orders, and the tone of their letters is more cheerful, as the fine spring-like weather of the past few days has materially benefited trade. Spring goods are commencing to move off, and city and suburban retailers report a marked improvement in the volume of their sales. Remittances have felt the effect, and two or three of the houses visited reported a gratifying increase in their money receipts over the past few weeks, which justifies them in believing that the paper maturing on Saturday will be well met. Stocks in wholesalers hands are not heavy, and, in most cases, are fairly well assorted. Prices are firm, both for domestic and foreign goods, and, although sales are still restricted, the tone of the market is more cheerful.

FLOUR AND GRAIN.—The breadstuffs markets rule as firm as ever and some grades of flour are higher. Local jobbing business is fair but the high prices seem to have killed the export trade. Straight roller is reported to have sold above \$5 and strong bakers is quite strong at the recent advance. Grain is firm but the only business is in car lots. No 1 hard Manitoba wheat is worth \$1.12@1.14 and No. 3 \$1.01@1.03. No. 2 Northern \$1.03@1.05 and feed 69c@70c. Peas are up to 90c per 66 lbs in store while 92c is asked afloat for May. Manitoba oats 56c and Ontario 58c@60c per 34 lbs. Corn 80c duty paid. Feed barley 58c@59c; good malting 60c@65c; rye 70c@75c. Wheat in Chicago has been selling at \$1.03@1.04½ July, \$1.04½@1.05½ May. Corn at 67½c@69c May, 65½@66½c July. The speculative markets in the west have been influenced to some extent by the warlike news from Europe. There was considerable buying but it was largely to cover shorts. The question of supplies is probably still the most important one and will be till the new crop is more of a factor in the situation. The new crop itself is reported a fortnight late. Foreign feeling on wheat and flour has of late been strong and it would seem as if European buyers are of the opinion that they cannot round out the crop year without paying higher prices. Whether or not the States can meet the call of Europe depends on the amount of invisible reserves. If these are correctly estimated by

TELEPHONE 504.

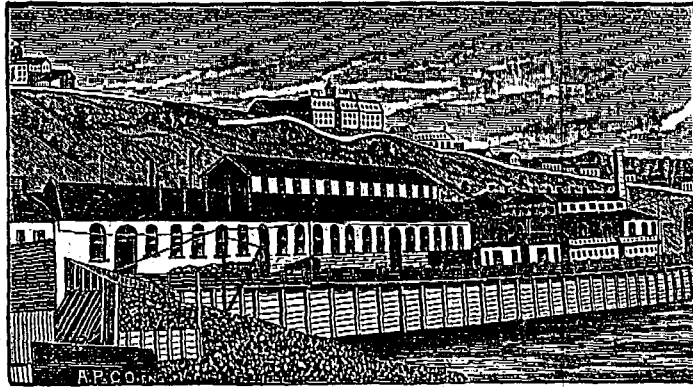
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CARRIER, LAINÉ & CO.,

Stoves,
Stove Fittings,
Hollowware,
Ploughs and
Plough Castings,
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Founders, Machinists

AND
BOILER MAKERS,
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MANUFACTURERS OF

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For Paper Mills o and Pulp Mills.

FURDIXIER WIRES, DANDY ROLLS & CYLINDERS.

THE CELEBRATED "PERFECTION BRONZE."

Genuine Babbitt ^{and all grades of} Anti-friction Metals, &c.

the government it will be a close call. Corn is strong and the situation is marked by a feature usually absent at this date. The string-of money last fall and the early winter prevented general cribbing of corn by merchants. They found it difficult to arrange for the use of funds at the high prices asked. As a consequence corn reserves in the country are nearly all in the hands of farmers, and not being on the line of the railroads recent wet weather has made a great difference in receipts deliveries being barely equal to the demands by consumers. A recent cable reports wheat and corn cargoes strong. Liverpool fair average red winter wheat 8s 3d; white Michigan 8s 1d. Canadian peas 6s 6d. Weather in England very cold. Indian shipments of wheat were 48,000 qrs to England and 10,000 to the continent.

FURS.—The annual auction sales of furs and skins held every March in London were concluded on the 20 ult, and were well attended. The results of the auction sale were not as satisfactory as had been expected, owing to the poor condition of English financial affairs and to the growing competition of Australian furs. Prices received for Canadian goods pretty generally declined from those received at last January's auction sales and no article sold any higher although the figures realized will compare very favorably with the ruling prices of March of last year. Collections of skins were good this season and the relative quantity of goods at the sales this March and a year ago were as follows: Skunk and raccoon about the same; muskrat and mink less; opossum and red fox greatly in excess. The skins which sold relatively the highest were those which are used in this country such as skunks and mink, while the varieties used in Europe exclusively, such as muskrat and raccoon barely held their own. This arises from the increased competition which these skins are subjected to by the immense numbers of Australian opossum, wombat and wallaby which are now sent to these sales in larger numbers each successive year. The prices realized were as follows: Red fox; muskrat

and otter sold about the same as a year ago; skunk and fisher 20 per cent and mink and wild cat 25 per cent higher; beaver at 15 per cent and a small quantity of silver fox at 45 per cent higher. The following sold at less than the prices of last March. Raccoon 20 per cent, opossum and grey fox 35 per cent.

GREEN FRUITS, ETC.—Valencia oranges, next arrivals will be about \$1.00 per case higher. There is quite a demand for lemons and feeling is very strong that they will be much higher. The "grip" having made its appearance again has also stimulated the demand. There are 3 or 4 steamers due here the first of May and this will give Canadian and Western buyers a good chance to lay in their supplies at reasonable prices. Lemons, \$3.25@4. Messinas and Palermos; oranges, Valencia, \$5@5.50 case; Florida, \$4@5 according to sizes and quality; Messinas, boxes, \$3.50 box; cranberries, \$11@13 for good common. Cocoanuts, \$4.50@5 per 100. Apples, firsts \$5@7, 2nds \$3.50@4; common \$2.50@3; pineapples, small, \$2.50@3 dozen; large, \$3.50@4.50; Spanish onions, case, \$3.50@4; crates, \$1 per crate of 50 lbs; figs, boxes, 10c; layers, 12c@15c; bags, 5c@6c; dates, 5c@6c; Grenoble walnuts, 15c@16c; Marbots, 11c@13c; Bordeaux, 10c@11c; peanuts, roasted, 11c@12c; raw, 10c@10.5c; almonds, soft shell, 14c@15c; Filberts, Sicily, 9c@10c; Turkey, 7c@8c. Dried apples, 7c@8c. Onions, \$3.50 per brl

GRAOZERIES.—General business is moderate and there are few changes, the molasses deal being the chief topic. Refined sugars have ruled quiet and unchanged, orders being small. Buyers think it better to buy from hand-to-mouth pending the working of the sugar clauses of the McKinley act and possible tariff reductions by Canada. The foreign markets are firm. A Montreal operator who held considerable molasses has been gathering in several outside lots this week and now practically controls Barbadoes. He recently purchased a cargo lot from a local importer

and has bought out the Boston man who held some 900 puncheons. His purchases this week are said to have reached 1,000 puns. One report states that there are no molasses in either St. John or Halifax, but we have heard of an Halifax offer at 31c f.o.b. Few if any molasses are believed to be held in other hands here and Barbadoes has been nominally advanced to 35c. As no new molasses are expected here just yet, the new dictator in the trade may effect his purpose of improving the value of his holdings by securing all available supplies and getting out at a profit. In teas nothing remarkable is reported and a quiet sort of trade is passing. A few blacks have been sold here on London account. A late Yokohama advice says: Settlements aggregate 485 piculs made up in part by a receipt of about 350 piculs from the country. The stock remaining consists of about 1,100 piculs of low grade leaf. Total settlements to date amount to 216,865 piculs, against 183,900 at the corresponding date last season. The following tea shipments to America have recently been made: Per steamer City of Peking 81,913 lbs, viz., 7,045 lbs for Chicago, 34,176 for San Francisco and 40,692 for Canada. A private letter from the same source says: Owing to the steadily falling rates of exchange it has become possible to lay teas down at lower rates than for some time past, but the absence of desirable stock has prevented any large business and transactions have been confined to the filling of a few orders. Although yet too early to predict the nature of the crop for the coming season, we may say that so far we have experienced reasonable weather and immediate prospects are for a continuance of such conditions as will result in a good yield of leaf. With a low rate of exchange the coming year we may look for a good export, and in all probability a more satisfactory year, on the whole, than the past. In fruits and spices there is nothing to report. Dried apples are scarce and sellers want 9c. Evaporated are going off well at 13c. Grenoble walnuts have been sold at 15c. Fine French marbots 11c. Sicily filberts 9c. The Boston man is said to still hold 600 puns of molasses, but it is not Barbadoes. New molasses are expected in May. The holdings of the Montreal

MILTON BRADLEY

COMPANY,

SPRINGFIELD, - - MASS.
MANUFACTURERS OF

Games, Toys
KINDERGARTEN MATERIAL

- AND -
SCHOOL :: AIDS

In Large Variety and for Every Grade.
Established :: Over :: Thirty :: Years

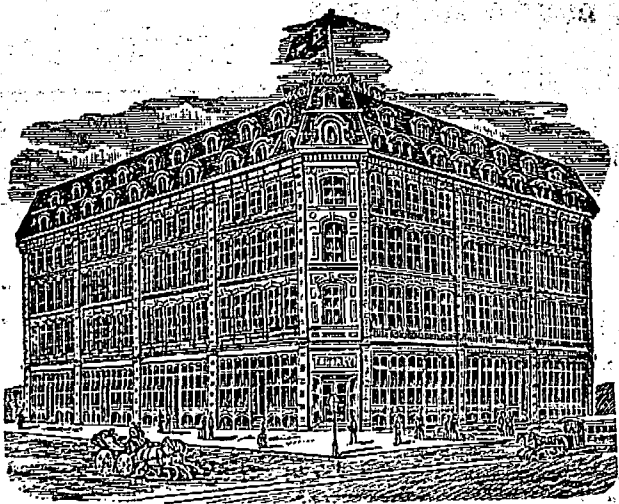
If you want any points regarding Home Amusements or the Device, belonging to the "New Education," send for our Catalogues and mention this advertisement.

Selby & Co. are our Toronto Agents.

Are you willing to help us become better acquainted with the Canadian trade? We can make it an object to do so.

MILTON BRADLEY CO.,
Springfield, Mass.

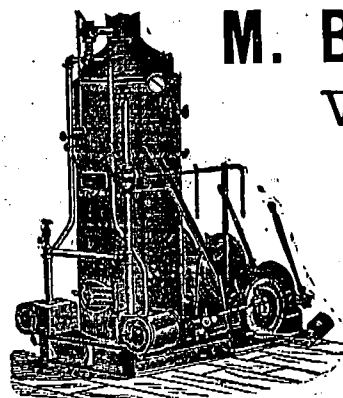
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CHILDREN'S CLOTHING A SPECIALTY.



Our Travellers for the SPRING SEASON of 1891 are now on the road.

H. SHOREY & CO., CLOTHIERS

1866, 1868 & 1870 Notre Dame, and 36, 38, 40 & 42 St. Henry St., MONTREAL.



M. BEATTY & SONS, WELLAND, ONT.

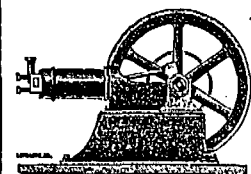
DREDGES,
Derricks, Steam Shovels,
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HORSE POWER HOISTERS,
Stone Derrick Irons, Centrifugal Pumps
And other plant for Contractors' use.

"Otto" Gas Engine Works, PHILADELPHIA, - Pa. U.S.A.

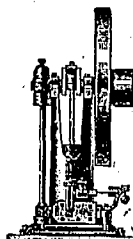
"Otto" Gas Engines from 1-3 to 100 Horse-power.

Over 35,000 sold.
Engines and Pumps combined

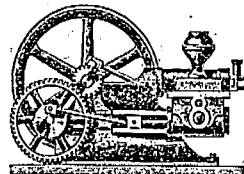
Horizontal or Vertical Engines
High speed Engines for Driving Dynamoes



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Gazoline
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Send for Illustrated Catalogue showing 25 different styles of Engines and combinations.

POCAHONTAS

CIGAR

5¢

SMITH'S LATEST & BEST

buyer are estimated at over 2,000 puns of Barbadoes.

IRON AND HARDWARE.—The market for the heavy metals is quiet, and in pig-iron nothing is doing as yet; although next week it is expected some contracts will be chronicled. Pig iron is offering for May importation at from \$1.50@2.50 per ton under present prices, according to brand, and the belief is that it will go lower yet. Both in England and the United States production has overtaken consumption, and the market has a downward tendency. Warrants in Glasgow have fallen to 42s@10d, and No. 3 Middlesboro to 38s 6d, or nearly 5s lower than at this time last year, and the end is evidently not yet. In Pittsburgh not even the coke strike can maintain prices. The same is true all along the line. Ordinary crown bar now sells at \$2.10 to the trade, and at under \$2 from mills to first hands. Best refined is at \$2.35 and Siemens at \$2.25. We also reduce hoop and band iron to \$2.50. The solitary exception to the general decline is in tinplate which is now very scarce, and as it will be 6 or 8 weeks before any new stock can arrive, it is likely to go

higher still. We quote to-day common charcoal at \$5 and P. D. Crown at \$5.50, with holders very firm in their ideas.

MAPLE PRODUCTS.—Receipts have been fair up to recently and the demand has been good. It is too early to predict whether stocks will be large or small. Reports are conflicting. Fine sugar has sold at 10c and poor stuff brings less. Syrup sells at 75c for ordinary tins and 90c for the Imperial gallon.

OILS, PAINTS, ETC.—Norwegian cod liver oil is again firmer and Newfoundland is reported out of the market. Linseed oil unchanged. Spirits of turpentine 61c@63c. Paints and glass unchanged with improving demand. French glue is firmer and quotations are advanced.

PROVISIONS AND EGGS.—Pork is firm and irregular in sympathy with the west. Canada short cut is nominally quoted at \$16.50@ \$17.50 and western mess at \$16@ \$17. Lard is firmer at 8 1/2c@9c. Hams and bacon quiet and unchanged. Eggs were in active demand

at Easter time at 24c@25c but have since declined in price to 20c to 21c and are now dull. In Chicago pork has recently sold between \$12.60@ \$13.02, May, \$13@ \$13.50 July. There has been a good shipping demand for hogs for the east but stocks of hog products are large and likely to be a drag if the foreign demand does not open up. It now appears that the change in the French tariff is not going to be important enough to make a great difference in the export trade, and there is plenty of time yet for Germany to hold off before yielding to any pressure that may be brought to bear by the German sugar interests menaced by American legislation. A European war would of course give prices a lift.

WOOL.—A few sales of Cape have been made during the week at full prices. The recent Antwerp auctions closed a little off. Some think the next London series which opens to-day (Thursday) in London will reflect the weakness at Antwerp at the opening. Others state that prices should be strong as owing to bad weather at sea, vessels have been delayed and instead of 400,000 bales only some 200,000 to 250,000 will be under offer.

G. & J. BROWN M'FG CO.
(LIMITED)
BELLEVILLE, ONT.
*Engineers, Boiler Makers, Machinists,
Foundrymen and Bridge
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Railway and Contractors Supplies
A SPECIALTY.

*Frogs, Diamond Crossings, Switches,
Hand Cars, Lorries, Velocipede Cars,
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Double and Single Drum Hoists, &c., &c.*

ESTIMATES ON APPLICATION.

OSBORNE BLOIS,
Commission Merchant,

Millers' & Manufacturers' Agent
(Wholesale Only)

— REPRESENTING —

Game, Harrison & Larner.....London, Eng.
Tea, Coffee, Spices, &c.
Boardman Bros.....Manchester, "
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Thos. Todd & Son....." "
Malt, Grain, &c.
T. H. Taylor & Co.....Chatham, "
Flour.
N. K. Fairbank & Co.....Montreal
Lard.
Underwood & Co.....Chicago
Pork &c.

One or two large Canadian lines wanted.
Best of References.

HALIFAX - N.S.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, April 2nd, 1891.

There is nothing new to report on trade matters. There is a moderate movement in a few lines, but sales generally are restricted. Prices of the leading staple are firm, while payments are still backward. The grain markets are active at the advance, and the season has been satisfactory to dealers generally. The money market is unchanged. Call loans are quoted at 5 per cent, and prime paper is discounted at 6½ per cent. Sterling Exchange dull and a trifle easier. The stock market continues dull and steady. The only feature is the advance in Canadian Pacific. Following are the closing bids as compared with last Thursday:—

Banks.	Bid Mar. 26.	Bid Apl. 2.	Loan Cos.	Bid Mar. 26.	Bid Apl. 2.
Montreal..	224	222	Can Per.....	.....	.....
Ontario...	114	114½	Freehold.....	136	136
Toronto...	215	215	Union.....	133	133
Merchants.	142½	143	Bldg. & Loan...	110	110½
Commerce.	126½	127½	Land'n & Can'd	124	125
Imperial...	169	160	Imperial Saving	122	122½
Dominion...	233½	233	Farmers Loan...	123	123
Standard...	147	146½	Ontario Loan...	125½	125½
Hamilton...	152½	153	Western Can...	178	178

BUTTER.—The best demand is for good lots worth 16c@18c but very little offers. Choice tub is quoted at 20c and Brockville at 22c@24c. Rolle rule at 15c@19c. Cheese is firmer with a limited movement in small lots at 11½c@12c. Eggs are lower, with offerings from the United States; sales yesterday at 17½c@18c.

DRESSED HOGS.—The offerings are small and

TO
WATER WORK CONTRACTORS
AND OTHERS.



We have in Stock

CAST IRON PIPE

From 3 to 30 inch.

SPECIAL CASTINGS, ALL SIZES.

Can ship promptly. Correspondence solicited.

THE CANADA PIPE & FOUNDRY CO.

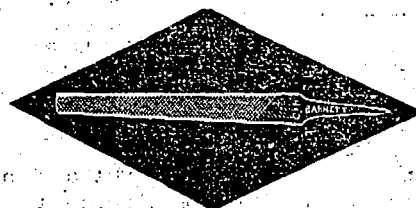
145 to 179 William St.,
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BLACK DIAMOND FILE WORKS.

Great American Cross Out Saw Files.

Double Ended Taper Saw Files.

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Single Stave Saw Files.
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Machinists' Files of Every Description.

G. & H. BARNETT,
PHILADELPHIA, PA., U. S. A.

CAVERHILL, LEARMONT & CO.

WHOLESALE

Shelf Hardware Merchants,

Caverhill's Buildings, - St. Peter Street,
MONTREAL.

Largest and most complete stock of SHELF HARDWARE in the Dominion.

THE CANADA MEAT PACKING CO.
MONTREAL.

Pork Packers and Curers of the Extra Flavored
"M" Brand of Hams and Bacon.

Pure Leaf Lard for Family Use.

Canned Corned Beef and Barrel Beef.

Manufacturers of all kinds of First-Class Sausages, fresh or smoked

prices unchanged. Choice heavy are quoted at \$5.50@5.60, and light at \$5.00.

FLOUR AND GRAIN.—The flour trade is dull, but prices are held higher owing to the strength of wheat. Straight rollers are quoted at \$4.75@4.80; extras at \$4.45@4.50 and patents at \$5@5.85. Manitoba patents \$6, and strong bakers \$5.60. Wheat continues in fair demand and firm. No. 2 white is worth \$1.09 f.o.c. and No. 2 spring \$1@1.02. Sixty-lb. white sold outside at \$1.05 and spring at \$1.03. No. 1 Manitoba hard held at \$1.25 and No. 2 sold at \$1.14@1.16. No. 3

hard firm at \$1.04@1.05 and No. 2 Northern at \$1.10. No. 1 frosted sold at 94c and No. 2 frosted at 82c@83c. Barley is fair active; No. 3 extra sold at 56c f.o.b. and at 53c outside. No. 3 sold at 50c@51c outside. Oats are in demand and higher; mixed sold at 57c and white at 58c on track. Peas firm with sales outside north at 75c and on the Midland at 76c. Rye sold at 79c outside and corn 75c. Oatmeal quiet and higher; car lots are quoted at \$5.90@6.00 for ordinary grades and granulated. Bran sold at \$16.50@17 outside west, and is worth about \$18.00 here. Middlings \$17@20.

MONTREAL ANNEX

No Tenements, Only Stone, Solid Brick or Brick Encased Houses.

This Beautiful Property is situated on

BLEURY Street or PARK Avenue

The wealth of Montreal is greater than any four cities of its size on this continent.

There is not a city on this continent having a population of 150,000 that has not an area of over 12,000 acres.

Montreal with its population approaching a quarter of a million has only an area of 5,392 acres, including Parks and a portion of this is affected to a great extent by the floods every spring.

It is the only city on this continent, approaching it in size of population that has a population of over 20 persons to the acre.

Montreal has a population of over 50 to the acre and there are districts within its area where the sleeping population runs as high as 90 persons to the acre.

The Montreal Street Car Company is not adequate for a service such as a city like Montreal demands.

Montreal is the headquarters of the two leading Railways of North America and the head of navigation.

The citizens of Montreal do not live in this congested state from choice but express a decided preference for the suburbs where they can enjoy pure air and space for themselves and children. But the force of circumstances have compelled them to live as they do and the chief of these is the very unsatisfactory mode of Transit.

THE IMPERATIVE DEMAND

of the hour is for Rapid Transit and a remedy must and will be found. In fact we have in progress of development one of the most comprehensive schemes of

ELECTRIC RAILWAY RAPID TRANSIT,

and one which will be adequate for all time to come, giving access to the suburbs East, West and North.

It would be premature to go into details, nor is this the time or place, but this we do say that no effort on our part will be spared to bring about this **Great Boon** for the citizens of Montreal. The City Fathers having in view the increased traffic caused by the opening up of the "Montreal Annex," have deemed it advisable to proceed with

THE WIDENING of BLEURY STREET,

immediately, and as stated in the "Gazette" of the 24th ult. the commissioners for the expropriation of same will be appointed on the 6th of April next. When completed Bleury Street or Park Avenue will be the finest thoroughfare in the Dominion, running as it does from the harbor right through the heart of the city, through the ANNEX and eventually to the Back River.

MONTREAL ANNEX

embraces all the advantages which makes it the **MOST DESIRABLE RESIDENTIAL LOCALITY**, of any suburb on the island.

Sidewalks, Sewers, and water will be provided this coming season.

In view of all the developments and improvements that are being made and contemplated on the ANNEX and vicinity, as well as the facts as stated above regarding Montreal and suburbs, we leave it to the judgment of the public as to whether this is not the best and safest opportunity for investment

EVER OFFERED to the CITIZENS of MONTREAL.

For Maps, Prices and all information, write or call at our offices,

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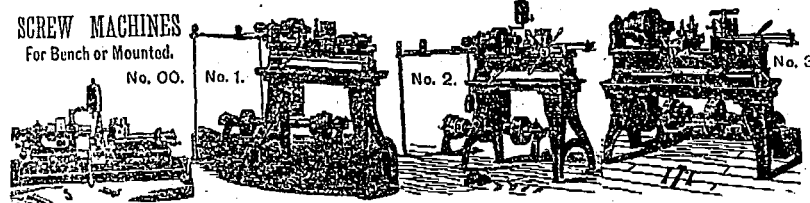
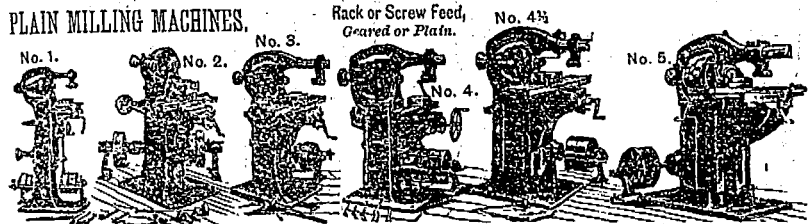
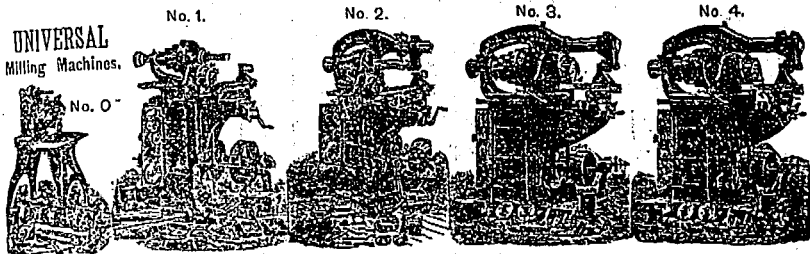
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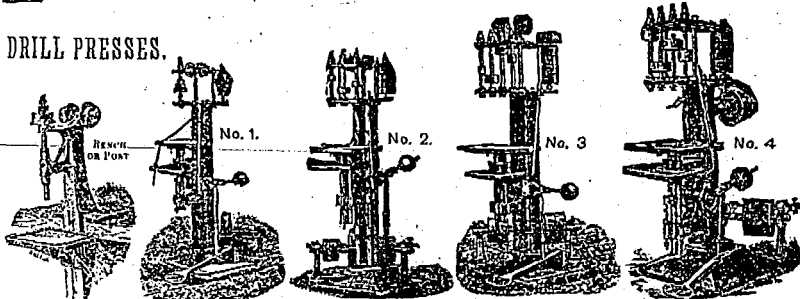
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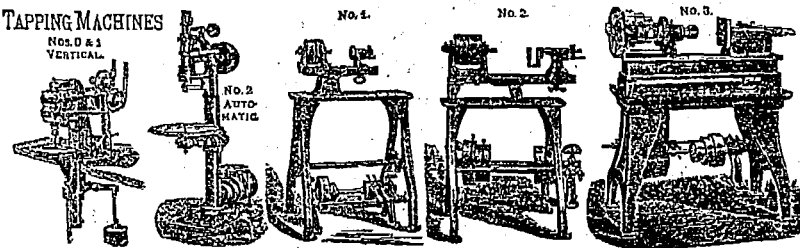
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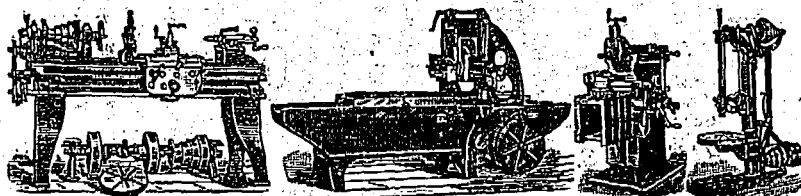
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Foreign and Domestic Exchange.
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 162 St. James St., Montreal, Telephone 1708

GROCERIES.—Trade this week is a little more active, with prices generally firm. Sugars are unchanged, granulated selling at 7c@7 1/2c, and yellows at 5 1/2c@6 1/2c. Coffees firm, with Rio 22 1/2c@23c. There is a moderate movement in teas which are quoted firm. Syrups and molasses unchanged.

HARDWARE.—An improvement is noted, chiefly through outside orders. The city trade is quiet. Prices continue unchanged.

HIDES AND SKINS.—The trade in hides is limited and values unchanged. Cured hides sell at 6 1/2c. Dealers are paying 5c for No. 1, 4c for No. 2, and 3c for No. 3. Sheepskins bring \$1.25@\$1.40 according to quality. Calfskins unchanged at 6c@8c the latter for No. 1.

LIVE STOCK.—Local market is well supplied with cattle, and prices are weaker. The best butchers sell at 4c, medium at 3 1/2c@3 3/4c, and inferior at 3c. Sheep are dull at \$5.50@ \$7.00 a head, and lambs bring \$4.50@\$8 Hogs steady at \$4.25@\$4.50 per cwt for light and \$4.65@\$4.80 for heavy.

PROVISIONS.—Trade quiet and prices steady. Bacon unchanged, with sales of ton and case lots of long clear at 7 1/2c. U.O. quoted at 7 1/2c@8c. Backs 10c, bellies 10 1/2c, rolls 9c. Hams quoted at 11c@11 1/2c and pickled at 9 1/2c@10c. Mess pork held at \$16 for Canadian. Short cut \$16.50. Potatoes firm with sales at 9 1/2c on track. Beans steady at \$1.50@ \$1.60 for small lots. Onions scarce and quoted at \$3.50@\$4 per barrel. Apples, choice are quoted at \$4.60 @\$5.50 and inferior \$2.50@ \$3.50. Hops are quoted at 32c@34c for choice and yearlings at 18c@23c.

WOOL.—Nothing doing, and prices nominal in most cases. Puled supers sell at 22 1/2c@ 23c and extras at 27c@27 1/2c.

SURETYSHIP.

The only Company in Canada confining itself to this business.

THE GUARANTEE CO. OF NORTH AMERICA.

Capital Authorized, - \$1,000,000
Paid up in Cash (no notes), 304,600
Resources Over - 1,048,429
Deposit with Dom. Gov't, - \$7,000

THE BONUS SYSTEM

of this Company renders the Premiums in certain cases annually reducible until the rate of

One-Half per cent. per annum is reached.

This Company is under the same experienced management which introduced the system to this continent over twenty-two years ago, and has since actively and successfully conducted the business to the satisfaction of its clients.

Over \$717,528 18 have been paid in Claims to Employers.

President, - SIR ALEX. T. GALT, G.C.M.G.
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HEAD OFFICE:

157 St. James St., MONTREAL. EDWARD RAWLINGS, Vice-Pres. and Managing Director.

*N.B.—This Company's Deposit is the largest made for Guarantee business by any Company, and is not liable for the responsibilities of any other risks.

Copperine.

WM. HAMILTON, WATER WORKS DEPT., Superintendent Pumping House, Toronto, January 6, 1891.

Alonso W. Spooner, Esq., Port Hope:

DEAR SIR—I am pleased to say that after nearly three years constant use, day and night, on our largest engine, your Copperine has stood its work well.

I remain, yours truly,

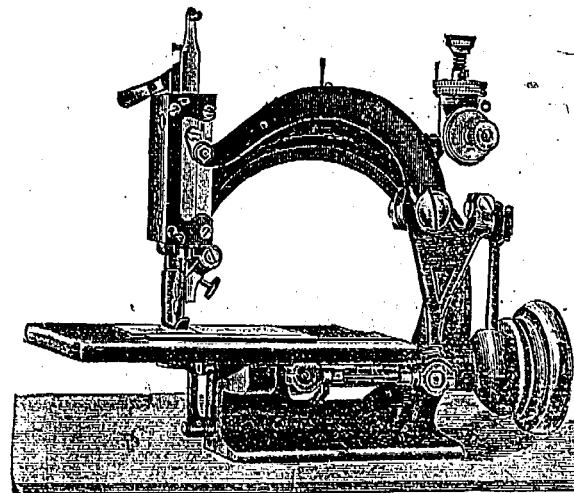
J. O. FERGUSON, Chief Engineer Toronto Water Works.

LONDON and Liverpool insurance men are much interested in Russian matters at present. It seems that the Russian companies have decided, commencing July 1, that each will divide 26 per cent of every reinsurance, heretofore given to foreigners, among the balance of the fourteen Russian companies.

The traffic returns of the Grand Trunk Railway for the week ending March 28th, 1891, show a increase of \$17,226 over the corresponding week of 1890.

STOCKS AND BONDS.

Table with columns: NAME, PAR VALUE, Capital Subscribed, Capital paid-up, Rest, Div. last 6 Ms., Dates of Dividends, Per Cent Prices April 2, Cash value per Sh. Includes various bank and insurance company stocks.



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MACHINES are Durable, Economical and Efficient. We make both single and Double Thread Elastic Stitch Machines.

Our CROCHET Machines are simple, speedy and satisfactory. We make the plain Crochet, Automatic Braid and Scallop Machines.

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Decicated Wheat.....4 lbs	Patent Prepared Groats...1 lb tins
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Snow Flake Barley.....3 lbs	Barley Meal.....4 lbs
Roll'd Wheat Flakes.....3 lbs	Rye Meal.....4 lbs
Buckwheat Flour, S.R.....4 lbs	White Corn Grits.....4 lbs
Prepared Pea Flour.....2 lbs	Gorm Meal.....4 lbs
Baravena Milk Food.....1 lb tins	Frumenty.....2 lbs
Patent Prepared Barley...1 lb	Pearl Barley (xxx).....2 lbs

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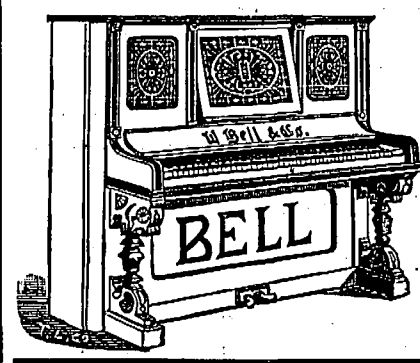
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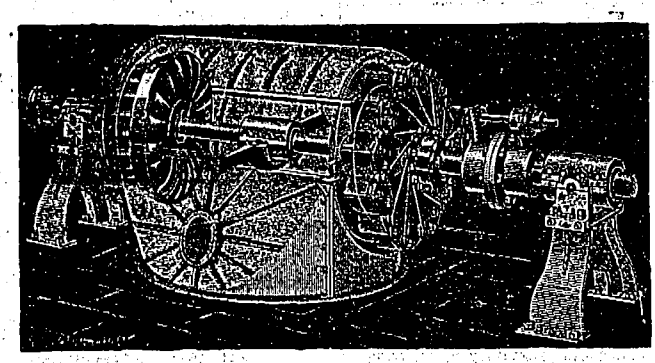
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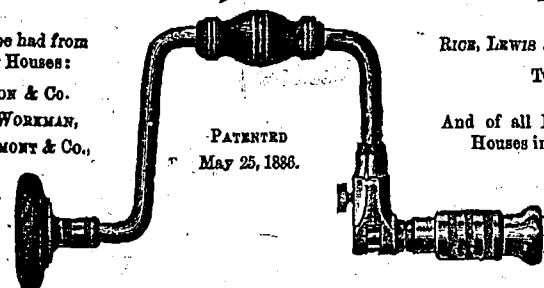
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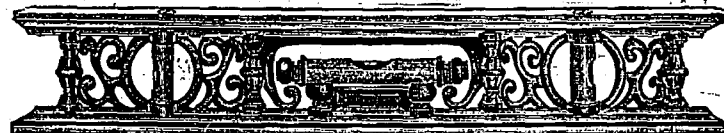
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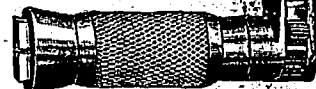
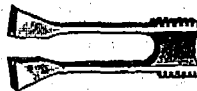
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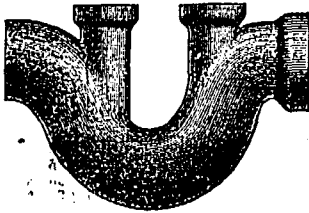
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S. & H. BORBRIDGE,



Wholesale Manufacturers and Dealers in
Leather, Saddlery, Hardware, Robes and Whips, Saddles, Harness, Trunks,
Valises, Bags, Satchels, Horse Blankets,

Beef and Oil Tanned Moccasins,
OTTAWA.

FOUNDRY FACINGS

— AND —
SUPPLIES.

Constantly on Hand a Full Assortment of
the above.

(QUALITY GUARANTEED)

Agents for THE MORGAN CRUCIBLE CO'S
PLUMBAGOS.

J. W. PATERSON & CO., 47 Murray St.
MONTREAL.

FEDERAL TELEPHONE Co.

(LIMITED)

Telephone :-
:- Engineers

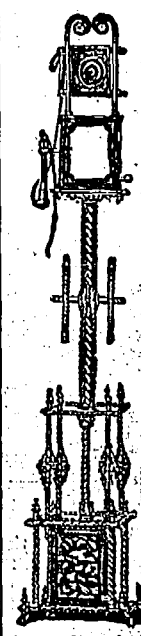
Manufacturers of every De-
scription of Telephone Apparatus.

*No Royalties; all Apparatus
Sold Outright.*

WM. CASSILS, | JAS. A. WRIGHT,
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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 2, 1891.

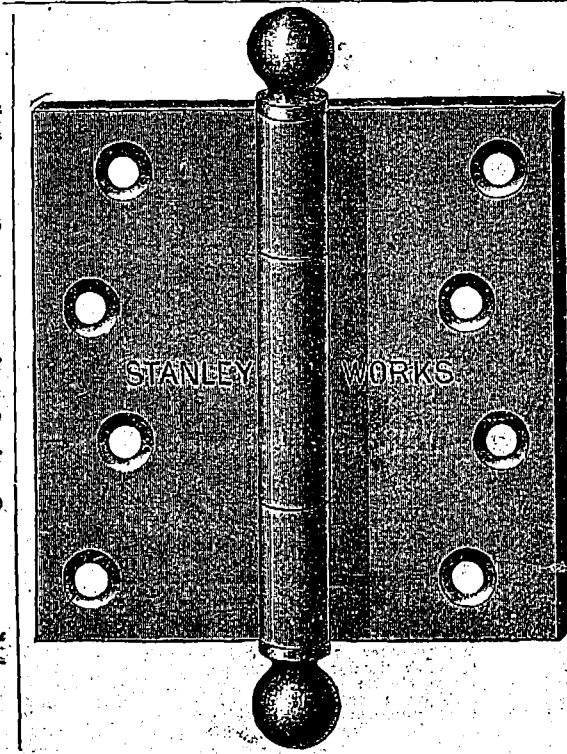
Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
Boots and Shoes.												
Brogans.....	\$0 80	1 05	\$0 75	\$0 85	\$0 70	\$0 80			Soda Ash.....	\$ 0	\$ 2	
Coburgs.....	0 95	2 20	0 85	0 90	0 75	0 80			Soda Bicarb.....	2 40	2 50	
Split Balmorals.....	1 00	1 25	0 85	1 00	0 75	0 80			Sal Soda.....	1 12 1/2	1 25	
Kip.....	1 15	1 40	0 95	1 15	0 80	1 00			Concentrated.....	1 15	2 00	
Buf.....	1 25	1 50	1 10	1 50	0 90	1 15			Dyestuffs.			
Calf.....	2 00	3 00	0 00	0 00	0 00	0 00			Archil, con.....	0 37	0 30	
Buf Congress.....	1 35	1 60	1 10	1 50	0 00	0 00			Cutch.....	0 05	0 05	
Calf.....	1 90	1 40	0 00	0 00	0 00	0 00			Ex. Logwood.....	0 10	0 15	
Split boots.....	1 35	2 10	1 25	1 60	0 95	1 15			Chips.....	1 00	2 25	
Kip.....	2 00	1 90	1 50	1 70	1 10	1 40			Indigo (Bengal).....	1 50	1 75	
Calf.....	2 75	3 90	0 00	0 00	0 00	0 00			Madras.....	0 70	1 00	
Felt boots half fox.....	1 60	2 10	0 00	0 00	0 00	0 00			Gambler.....	0 05	0 07 1/2	
" full.....	1 80	2 60	0 00	0 00	0 00	0 00			Madder.....	0 11	0 11	
" Sox.....	0 35	0 75	0 00	0 00	0 00	0 00			Sumac.....	75	60 80 60	
Peppd.												
Split Balmorals.....	0 65	0 85	0 70	0 80	0 40	0 50			Fish.			
Split Balmorals.....	0 80	0 90	0 70	0 85	0 50	0 60			Labrador Herrings, No 1.....	4 50	5 00	
Kip.....	1 00	1 10	0 75	0 90	0 50	0 65			French Shore, No. 1.....	4 00	4 50	
Buf.....	0 90	1 15	0 80	0 90	0 50	0 65			Sea Trout.....	6 00	6 00	
Pebbled.....	0 90	1 15	0 80	0 90	0 50	0 65			Cape Breton Herrings.....	0 00	0 00	
Machine Sewed.												
Peppled Button.....	1 00	1 20	0 85	0 90	0 50	0 70			halves.....	0 00	0 00	
Glazed Buff Button.....	1 00	1 20	0 85	0 90	0 50	0 70			Maakerel, No 1, kitts.....	2 12 1/2	2 00	
Goat.....	1 50	2 00	1 15	1 50	0 80	1 35			Green Cod, Large.....	0 00	0 00	
Polish Calf.....	1 50	2 00	1 10	1 75	0 90	1 35			No. 1.....	0 00	0 00	
French Kid.....	1 85	3 50	1 30	2 50	1 40	1 75			Draft.....	0 00	0 00	
									Dry.....	0 00	0 00	
									Salmon No. 1 brls.....	15 50	16 00	
									Salmon, No. 1 (tierces).....	15 00	0 00	
									" " 2, large.....	0 00	21 00	
									" " 3.....	00 00	18 00	
									" Brit. Col brls.....	12 50	0 00	
									Boneless Fish.....	0 04	0 08	
									Cod.....	0 07	0 08	
									Flour.			
									Patent, winter.....	5 55	5 50	
									Patent, spring.....	5 80	6 00	
									Straight roller.....	4 90	5 00	
									Extra.....	4 40	4 60	
									Superfine.....	4 00	4 35	
									Fine.....	3 75	0 04	
									Superfine Bags.....	1 90	2 10	
									Extra.....	2 10	2 25	
									City Strong Bakers.....	5 50	0 00	
									" (Seconds).....	5 25	5 50	
									Strong Bakers.....	0 70	0 00	
									Oatmeal, standard bag.....	3 75	2 85	
									Oatmeal, granulated, bag.....	2 90	3 07	
									Rolled.....	2 85	2 95	

Retailers will please bear in mind that above quotations apply only to large lots.

WROUGHT STEEL BUTTS

OF SUPERIOR QUALITY.

We make the largest variety of Wrought Steel Butts, Hinges, Door Bolts, &c., in the world. Superior quality and finish. Bronzed, Japanned, and all other finishes. Ball or Steeple Tips.



This cut represents several of our leading styles of Butts.

No. 239, Bronzed Loose Pin, with Ball Tips.

No. 731, Japanned.

No. 727, Japanned, with nickel-plated tips.

No. 823, Plain.

We shall have a word to say about BOLTS soon.

Catalogue on Application.

THE STANLEY WORKS, NEW BRITAIN, Conn., 79 CHAMBERS ST., NEW YORK

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 2, 1891.

Table with multiple columns: Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale. Categories include Farm Products, Groceries, and various commodities like Sultanas, Raisins, and Spices.

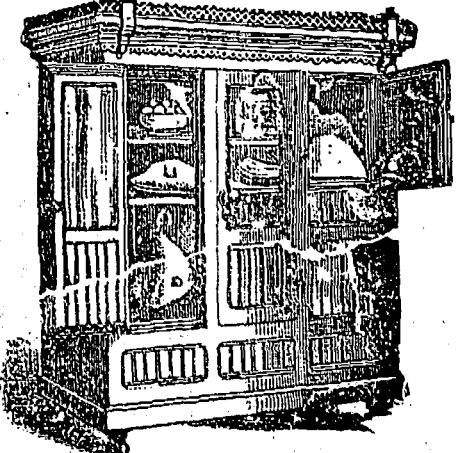
Retailers will please bear in mind that above quotations apply only to large lots. *NOTE.—Refiners prices to the wholesale trade; jobbers would have to pay in addition.

The Gem Freezer advertisement. Includes text: 'IMITATION IS THE SINCEREST FORM OF FLATTERY'—THAT THE GEM FREEZER IS RECOGNIZED AS THE BEST... THE BEST IN THE WORLD. LEAD, OTHERS FOLLOW.

HOLDEN & BROOKE'S PATENT Exhaust Steam Injectors. Deliver feed water at 190° F. against any boiler pressure, thus doing the work of a feed pump and feed water heater combined...

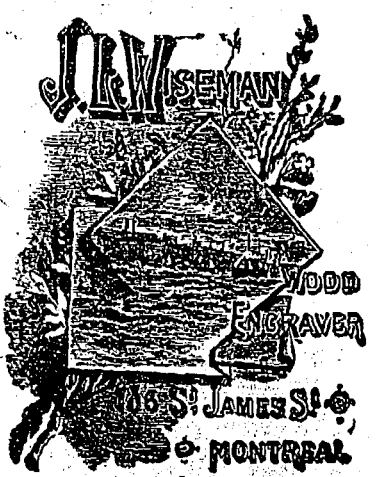
GOWER & CO., Steel Pen Manufacturers, Circular Points and all Styles.

AUTOMATIC REFRIGERATOR COM'Y OF OTTAWA, SOLE MANUFACTURERS OF



Hanrahan's Patent Refrigerator IN THE DOMINION. Especially adapted for the preservation of FRESH MEATS cooked and uncooked, Fish, Milk, Butter, and all other perishable goods...

Sold by all Stationers. Factory, Queen St., MONTREAL



Montreal Branch: 1747 Notre Dame St. Toronto Office: Permanent Exhibition Buildings.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 2, 1911.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Horse Shoes.	3 65 3 75	Shot per 100 lbs.	5 55 5 75	Harness.	0 24 0 50
1dy to 6dy— Gold Out. }	2 90 0 00	Terms, 4 months, or 3 pe	0 00 0 00	Lead Pipe per 100 lbs.	4 50 0 00	Upper Heavy.	0 28 0 34
3dy— (Can. Pat.) }	3 40 0 00	or 30 days.	0 00 0 00	Zinc Sheet.	6 15 6 50	Light.	0 30 0 36
2dy—fine, Hot Cut, Am Pat }	5 70 0 00	4x8 ss. & ds.—25 to 30 dia	11 00 13 00	" Spelter.	6 00 6 25	Grained Upper.	0 30 0 36
Steel Cut, Am. or Can. Pat }		Cell Chains—1	0 04 0 00	Scrap Iron—Chairs.	20 00 0 00	Scotch Grain.	0 85 0 85
10dy to 60dy	2 50 0 00	Cell Chains—2	0 05 0 00	Machinery scrap.	0 00 18 50	Kip Skins, French.	0 60 0 75
8dy to 9dy	2 75 0 00	5-16	0 05 0 00	Wrot Iron.	0 00 18 00	English.	0 50 0 70
6dy to 7dy	3 00 0 00	7-16	0 04 0 00	Powder, Canada Blasting.	3 00 3 50	Canada Kip.	0 50 0 70
4dy to 5dy	4 00 0 00	Galvanized Iron	0 04 0 04	F F to F F E.	4 75 5 00	Hemlock Calf.	0 50 0 60
8dy—fine.	5 50 0 00	Morewoods Lion, No. 28.	0 00 0 06	Barbed wire, per lb. Gal.	0 05 0 05	Light.	0 40 0 50
Casing, Flooring, Base, Shook		D. MacO. & Co.	0 00 0 07	Fencingwire, No. 8.	0 00 0 25	French Calf.	1 05 1 40
and Tobacco Box:		Queen's Head, or equal.	0 00 0 05	" No. 9.	0 00 0 20	Splits, Light & Medium.	0 15 0 20
3dy	4 40 0 00	Common.	0 05 0 05	" No. 10.	0 00 0 30	Splits, Heavy.	0 17 0 20
4dy to 5dy	3 65 0 00	Pie Iron: Siemens No. 1.	23 50 23 00	Buckhorn Wire.	0 00 0 06	Small.	0 14 0 18
6dy and 7dy	3 48 0 00	Coltness.	0 00 0 25	Hides and Tallow.			
8dy and 9dy	3 15 0 00	Calder.	22 50 22 00	Montreal Green Hides		Leather Board, Canada.	0 04 0 10
10dy to 30dy	2 90 0 00	Langlois.	0 00 0 00	No. 1 per 100 lbs.	0 00 6 50	Enamelled Cow, per ft.	0 15 0 17
Cut Spikes: all sizes.		Shotts.	22 50 23 00	" No. 2.	0 00 5 50	Pebble Grain.	0 10 0 15
Common Flour Barrel:		Summerlee.	23 50 24 00	" No. 3.	0 00 4 50	Glove Grain.	0 10 0 14
04 in.	4 80 0 00	Garttherrie.	0 00 0 33	" No. 4.	0 00 4 00	B. Calf.	0 12 0 14
1 in.	4 40 0 00	Carbure.	21 80 22 80	" No. 5.	0 00 0 00	Brush (Cow) Kid.	0 11 0 14
2 in.	4 10 0 00	Exlinton.	21 50 0 00	" No. 6.	0 00 0 00	Buf.	0 11 0 14
Finishing Nails:		Hematite.	25 00 0 00	Toronto		Russets, Light.	0 35 0 40
1 in.	6 25 0 00	Bar Iron, per 100 lbs.		" No. 1.	6 50 0 00	Russets, Heavy.	0 25 0 30
1 1/2 in.	4 65 0 00	Ord. Crown.	2 10 0 00	" No. 2.	0 00 0 00	" Saddlers'.	8 00 9 00
2 in.	3 90 0 00	Best Refined.	0 00 2 35	" No. 3.	0 00 0 00	Lmt. Fr. Calf.	0 65 0 80
3 in.	3 65 0 00	Siemens.	0 00 2 25	" No. 4.	6 50 0 06	English Oak.	0 33 0 43
4 in.	3 65 0 00	Swedes.	3 75 4 00	Norm.—The above are		Rough.	0 20 0 25
5 in.	3 40 0 00	Sheet Iron to No. 20.	2 75 3 00	prices in the west.		Dongola, extra.	0 30 0 33
6 in.	3 40 0 00	Boiler Plates.	2 75 3 00	Chicago Buff.	0 00 0 00	No. 1.	0 20 0 25
8 in. and up.	3 25 0 00	Boiler.	0 00 0 06	" Steers.	0 00 0 00	" ordinary.	0 15 0 20
Clinch and Heavy Clinch:		Hoops and Bands.	2 50 0 00	" Calfskins.	0 00 0 00	Oils.	
1 in.	6 35 0 00	Canada Plates:		" Bulls.	0 00 0 00	Cod Oil, Newfoundland.	0 28 0 40
1 1/2 in.	4 65 0 00	Good Brands.	3 02 8 25	Dry No'r West.	0 60 0 00	Do Halifax.	0 60 0 60
2 in.	3 90 0 00	Iron Wire: 0 to 7 p 100 lbs.	2 63 0 00	Sheepskins.	1 10 1 25	Do Gaspe.	0 00 0 00
3 in.	3 65 0 00	Wro't Iron pipe, 1 to 2 in.		Clips.	0 00 0 00	S. R. Pale Seal.	0 50 0 57
4 in.	3 40 0 00	5 1/2 p.c. over 2 in. 62 1/2 p.c.	0 00 0 00	Lambskins.	0 00 0 00	Straw Seal.	0 00 0 00
5 in. and up.	3 15 0 00	Steel, cast per lb.	0 11 0 12	Calfskins unispecked.	0 07 0 00	Cod Liver Oil.	0 00 0 00
Sharp and Flat Pressed Nails:		" Spring; 100 lb.	3 00 0 00	Horse Hides western, each	2 50 2 00	Norwegian.	0 00 0 90
1 in.	6 85 0 00	" Tire	3 00 0 00	Tallow, refined.	5 75 6 25	[Distributing Prices]	
1 1/2 in.	5 15 0 00	" Sleigh Shoe, lb.	0 00 2 10	rough.	2 00 3 00	Cod Oil, Newfoundland.	0 00 0 42
2 in.	4 40 0 00	" Machinery.	3 25 3 50	Leather.			
3 in.	4 15 0 00	Tin Plate:		No. 1 B. A. Sole.	0 22 0 22	Do Halifax.	0 00 0 00
4 in.	3 90 0 00	IC Coke.	Nominal.	No. 2.	0 17 0 18	Do Gaspe.	0 39 0 41
5 in. and up.	3 65 0 00	IC Charcoal.	5 00 5 50	No. 3.	0 16 0 16	S. R. Pale Seal.	0 54 0 56
Horse Nails: 9 lb.	0 22 0 00	IX		No. 1, ordinary Sole.	0 19 0 20	Straw Seal.	0 00 0 00
" " 8 lb.	0 23 0 00	IXX		No. 2.	0 18 0 17	Cod Liver Oil, Nfd.	0 00 0 00
" " 7 lb.	0 24 0 00	DC		Buffalo Sole, No. 1.	0 00 0 00	Norwegian.	0 50 1 10
" " 6 lb.	0 27 0 00	DX		No. 2.	0 14 0 15	Gastor Oil.	0 10 0 12
" " 5 lb.	0 30 0 00	DXX		China " No. 1.	0 18 0 19	Lard Oil, Extra.	0 75 0 80
Dist. 60 p. c.		Terms Plate:		Zanzibar " No. 1.	0 08 0 17	No. 1.	0 60 0 70
Wrought or Ship Spikes:		IC, 20 x 28.	8 00 8 50	" No. 2.	0 00 0 00	Lined Raw.	0 64 0 67
7 1/2 in.	3 90 0 00	Russ. Sheet Iron.	10 50 11 00	" No. 3.	0 00 0 00	Boiled.	0 67 0 69
8 in.	4 25 0 00	Anchors, per lb.	4 75 5 50	China " No. 1.	0 18 0 19	Olive, Pure.	1 16 1 05
5 1/2 in.	4 50 0 00	Lion & Crown, Tin'd Sht's		Zanzibar " No. 2.	0 08 0 00	Machinery.	0 95 1 25
1 in.	4 75 0 00	2 1/2 gauge.	6 50 0 00	" No. 3.	0 00 0 00	Extra, qt. p case.	3 00 3 60
(Dis. 20 per cent.)		Lead: Pig, per 100 lbs.	3 75 4 00	Slaughter, No. 1.	6 23 0 23	pts, do.	2 70 3 63
		Sheet.	4 75 0 00			pts, do.	0 61 0 63

Retailers will please bear in mind that the above quotations apply only to large lots.

*Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.

*Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and horse shoes, three per cent. off within 30 days. Horse nails and spikes four months or 5 per cent. off in 30 days.

The Canada Sugar Refining Co'y

Redpath

(Limited)
MONTREAL



We are now putting up, expressly for family use, the finest quality of PURE SUGAR SYRUP, not adulterated with Corn Syrup, in 2-lb. cans, with moveable tops.

FOR SALE BY ALL GROCERS.

GEO. H. LABBE & CO.

Manufacturers and Importers of
Chairs, Rockers, Bedsteads, Bed-room, Parlor and Dining Room Furniture and Bedding,
WHOLESALE,
Nos. 448 & 445 ST. JAMES ST.,
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Stellarton Foundry Machine Works

Manufacturers of
Rotary Saw Mills, Shingle, Laths and other Machinery.

Supplies also Double Surface Plane and Matcher. Bux. Planers. Stoves, Furnaces.

Props.: **WEIR & MORRISON**

STELLARTON, N.S.
Correspondence solicited.

The GILBERT Blasting and Dredging Co'y

(LIMITED)
CONTRACTORS, MONTREAL,

GILBERT BROTHERS ENGINEERING CO.

(LIMITED)
CONTRACTORS; - MONTREAL.

MONTRÉAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 2, 1891.

Table with multiple columns: Name of Article, Wholesale price, Name of Article, Wholesale price, Name of Article, Wholesale price, Name of Article, Wholesale price. Includes categories like Coal Oil, Paints, Lumber, Wines, Liquors, etc., and Tobacco.

Retailers will please bear in mind that the above quotations apply only to large lots.

The COSMOPOLITAN LIFE ASSO'N

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Special Sand Screening Cloth,
Japanned Hardware Grade Webs,
Lath Cloth, and Special Strong Power Loom Webs.
—Manufactured by—
THE B. GREENING WIRE CO., LTD.,
Hamilton, Canada.
Send for Catalogue

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FOR :: RENOVATING :: EVERYTHING.

A Thorough Preservative of all Indoor and Outdoor Work.

Used at Sandringham, the residence of H. B. H. the Prince of Wales. Used in Her Majesty's Navy. Used in the residences of all the Crowned Heads of Europe, and used from one end of the Globe to the other, and recognized by those competent to analyze and judge as the only genuine Enamel ever made. Be not deceived in having some trashy material sold you, simply because it may be a trifle cheaper, but get that which is known far and near as ASPINALL'S PAINT and be happy.

Put up in Tins and Tinlets.

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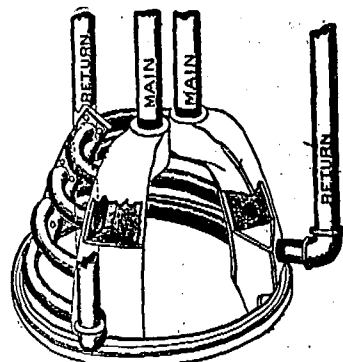
Dealers can be supplied through

Agent **A. RAMSAY & SON, LYMAN SONS & CO.,** Montreal.

WANTED! 5,000 YOUNG MEN

All money-making, thrifty, industrious fellows, who are determined to be thoroughly posted in Business matters, try "**BUSINESS TIPS**" by Alec Thomson. Price, \$1.50; free by mail. Invaluable! Tells you all about BANKING, and shows you how to pass Custom House Entries, quick methods of calculation. No live young man can afford to be without it. **Agents Wanted.**

W. DRYSDALE & CO.,
Publishers, Booksellers, Importers,
232 St. James Street,
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MONTREAL.



BIGLEY'S

PATENT

HOT-WATER HEATER

Can be attached to any Hot-Air Furnace.

It sets on top of the Firepot and does not in any way interfere with the heating surface of the Furnace, and increases the heating capacity at least two-thirds with one-half the fuel usually used in Hot-Air Furnaces. Another advantage of this Hot-Water Heater in a Hot-Air Furnace, is

that you can heat exposed rooms and rooms at a distance that cannot be heated with Hot-air Pipes. Hot-Water Radiators placed in Drawing Rooms and Parlors do away with the dust from Hot-Air Registers. Those heaters are made in five sizes, to fit firepots from 18 to 30 inches in diameter.

Send for Catalogue and Price List to

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GEO. R. PROWSE,

224 St. James St., MONTREAL

MANUFACTURER OF

WROUGHT IRON RANGES

For Hotels, Restaurants and Private Families.

Ironing Stoves, Large Washing Boilers

HEATING APPARATUS,

HOT WATER and HOT AIR CARVING TABLES,

Coffee, Tea and Water Urns

STEAM KETTLES, PORTABLE OVENS,

STOCK POTS,

MOULDS, FREEZERS, REFRIGERATORS

COOKS' KNIVES.

THE RELIANCE ELECTRIC MFG. CO., LTD.

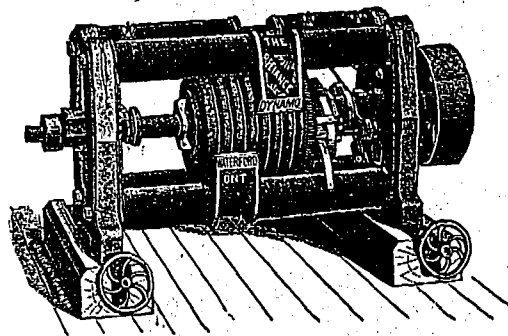
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Manufacturers of The Reliance System of Arc Lighting

The Rae System of Incandescent Lighting

The Rae Electric Railway System and

Rae Electric Motors and Power Plants



The Electrical Apparatus manufactured by **The Reliance Electric Mfg. Co.** combines the best Mechanical and Electrical features of any in the market.

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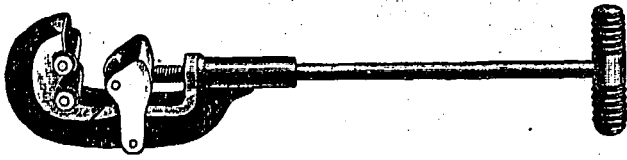
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For prices and other information write to

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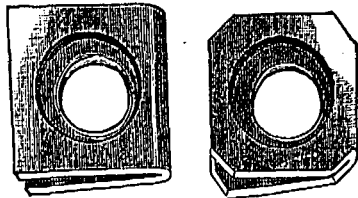
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Manufacturers of



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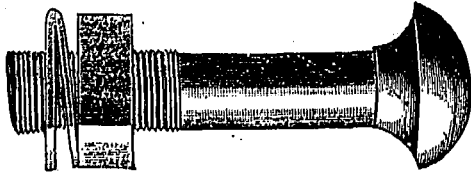
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Blacksmiths' and Machinists' Screw Plates, Etc.
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(Patented 1890.)

Absolutely the only effective NUT LOCK applicable to all Railway purposes, Machinery, Agricultural Implements, Carriages, and all Bolts where Nuts work loose, of any size or in any position, without changing bolts as now in use. Manufactured from best spring steel.



The **THOMAS NUT LOCK CO.**
Moncton, N.B.

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J. McINTOSH.

ALEXANDRIA CARRIAGE WORKS

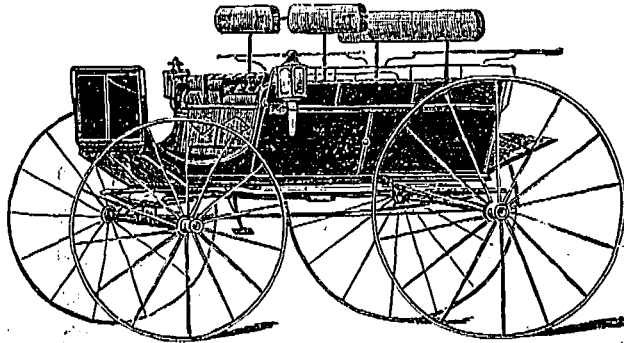
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TILBURY CARTS A SPECIALTY.

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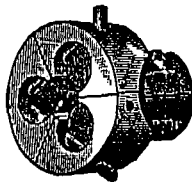
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Three Sizes—Expand any tube from 1 1/4 in. to 5 in.

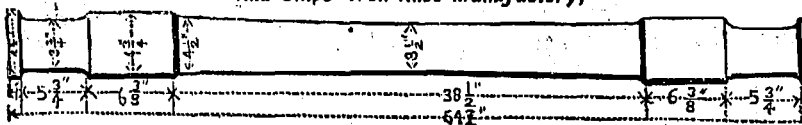
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ST. JOHN, N.B.

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Assets, : \$115 000,000

Canadian Department :
ASSETS IN CANADA

And Investments in Canadian Securities
(MARKET VALUE)

\$2,551,945

Income in Canada, 1890, - \$ 745,308.85

New Insurance Issued, - 4,153,450.00

Applications for New Ins, - 4,855,450.00

Insurance in Force, - - 15 880,047.00

HEAD OFFICE, *Company's Building,*
MONTREAL. BRANCH OFFICE,
Board of Trade Bld'g
TORONTO.

DAVID BURKE, - Gen. Manager.

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Mutual Life

Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADA BRANCH, MONTREAL,

Canadian Investments,
nearly - - - - - 1,000,000

ACCUMULATED FUNDS.

1857	\$ 565,000
1865	1,185,000
1873	2,810,000
1881	4,210,000
1883	4,780,000
1885	5,304,000
1888	6,388,000
1889	6,554,000

F. STANCLIFFE General Manager.

General Agents, - Toronto,
J. E. & A. W. SMITH.

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Guarantee

AND Accident

COMPANY

(LIMITED)

OF LONDON, - ENGLAND

CAPITAL, - \$1,250,000.

Head Office for Canada:

72 KING ST. EAST, - TORONTO.

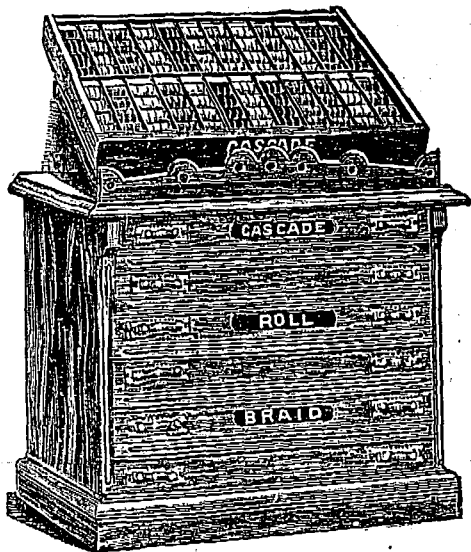
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COATICOOK, QUE.,

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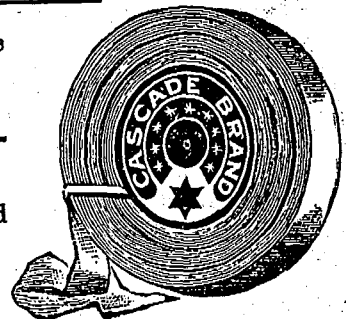
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FREE to Retail Patrons only.

Correspondence Solicited.



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FIRE AND MARINE. INCORPORATED 1851.

Assets, - - - - - \$1 555,665 19
Income for Year ending 31st Dec., 1890, - - 1,703,854 07

Head Office - - - - - Toronto, Ont.

J. J. KENNY, Managing Director.

A. M. SMITH, President. C. C. FOSTER, Secretary.

J. H. ROUTH & Son, Managers Montreal Branch,
190 ST. JAMES STREET.

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(LIMITED),

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J. KENNEDY, Manager.

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Confederation Life

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Head Office, Toronto.

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Paid-up Policy and Cash Surrender Value Guaranteed in each Policy.
The New Annuity Endowment Policy affords absolute protection against

Early Death, provides an Income in old age, and is a good investment.
Policies non-forfeitable after payment of two full annual Premiums.
Profits, which are unexcelled by any company doing business in Canada,
are allocated every five years from the issue of the policy, or at longer periods as may be selected by the insured.

PROFITS so ALLOCATED are ABSOLUTE and not liable to be reduced or recalled at any future time under any circumstances.
Participating Policy-Holders are entitled to not less than 90 per cent. of the profits earned in their class, and for the past seven years have actually received 95 per cent. of the profits so earned.

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Actuary

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Wholesale Manufacturers of

Fine Boots and Shoes

MONTREAL.

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MANUFACTURERS,

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COCHRANE, CASSILS & Co.

MANUFACTURERS OF

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WHOLESALE

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OF MONTREAL.

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SECURITIES.

London
Mar. 19

British Columbia, 1865, 6 p.c.	105	107
1877	120	125
Canada, 4 p. c. loan, 1880	109	111
3 p. c. loan, 1888	93 1/2	94 1/2
Debs. 1884, 8 1/2 p. c.	102	104

Railway & other Stocks.

Shs		Mar. 12.
	New Brunswick 6 p. c. 1887	100 101
	Quebec Province 5 p. c. 1874	108 108
	Do do 1876 5 p. c.	168 108
	Do do 1880 4 p. c.	102 104
	Do do 1883 5 p. c.	110 112
100	Atlantic & Nth Western 5 p. c. Guar.	
	1st M. Bds.	115 117
10	Buffalo and Lake Huron \$10 sh.	124 121
100	Do 5 1/2 p. c. 1st Mort.	131 133
800	Do 2nd Mort.	131 133
	Can. Central 5 p. c. 1st M. Bds Int.	
	Guar. By Gov.	108 108
	Canadian Pacific \$100	8 1/2 78 1/2
100	Grand Trunk, Georg. Bay, &c.	
	1st M.	102 104
100	Grand Trunk of Canada Ord. stock	8 1/2 83
100	2nd. equit. mtg. bds. 5 p. c.	127 129
100	1st. pref. stock	67 1/2 67 1/2
100	2nd. pref. stock	37 1/2 37 1/2
100	3rd pref. stock	24 1/2 20 1/2
100	5 p. c. corp. deb. stock	123 125
100	4 p. c. corp. deb. stock	57 93
100	Great Western shares, 5 p. c.	121 123
100	6 p. c. bds., 1880	
100	Hamilton and N. W., 6 p. c.	107 109
100	M. of Canada Stg. 1st Mort 5 p. c.	107 109
100	Montreal and Champlain 5 p. c.	
	1st mtg. bds.	105 107
	Montreal & Sorel 1st mtg. 6 p. c.	16 20
	N. of Canada 1st Mtg. 5 p. c.	106 118
	Northern Extension, 6 p. c. pref.	101 114
00	Quebec Central 5 p. c. 1st Inc. Bds.	26 29
00	T. G. & B. 4 p. c. bonds 1st Mort.	98 109
00	Well, Grey & Bruce, 7 p. c. Bds.	
	1st Mort.	98 100
00	St. Law. and Ott. 6 p. c. Bds.	97 99

Banks.

100	Bank of British Columbia	36 1/2 37 1/2
100	Bank of British North America	75 77

Municipal Loans.

100	City of London (Ont) 1st pref. 5 p. c.	100 102
100	City of Montreal stg 5 p. c.	115 117
	1874	115 117
	1877	108 106
100	City of Ottawa, 6 p. c. stg.	108 106
	redeem 1877	104 107
	1879	113 115
	1875	102 104
100	City of Quebec, 8 p. c. con., 1872	110 112
	6 p. c. redeem 1873	101 108
	redeem 1878	111 113
100	City of Toronto, 6 p. c. str. 1877	106 109
	6 p. c. stg. con. deb., 1874	108 124
	5 p. c. gen. con. deb., 1879	109 111
	4 p. c. stg. bonds, 1911-28	101 108
00	City of Winnipeg, deb., 1884 5 p. c.	108 110
	deb. scrip. 1888 6 p. c.	112 114

Miscellaneous Companies.

100	Canada Company	45 60
100	Canada North-West land Co.	31 31 1/2
100	Hudson Bay	18 19 1/2

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The Purest!
The Cheapest!
The Best!

The NEW WATER-WHITE BURNING OIL.

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Manufacturing, Mining and Joint
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RATES : \$2 to \$3 per day.

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Accommodation for 400 guests.

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This magnificent new Hotel, fitted up in the most modern style, is now re-opened. The Russell contains accommodation for over Four Hundred Guests, with passenger and baggage elevators, and commands a splendid view of the City, Parliamentary grounds, river and canal. Visitors to the capital having business with the Government find it most convenient to stop at the Russell, where they can always meet the leading public men. The entire Hotel is supplied with escapes, and in case of fire there would not be any confusion or danger. Every attention paid to Guests.

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Price of admission to this directory is \$10 per annum.

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HAMILTON	The Royal.....	Hood Bros.
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KINGSTON, The British America,	J. E. Dunham	
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LONDON....	The Tecumseh.....	C.W. Davis
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OTTAWA..	The Russell..	Kenly & St. Jacques
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TORONTO... The Queen's...	McGaw & Winnett	
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MONTREAL, The St. Lawrence Hall,	Hy. Hogan	
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" .. The Windsor Hotel....	O. Swett	
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BERMUDA.....	Windsor Hotel....	W. Bradley
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A. J. PHILLIPS.

E. R. C. CLARKSON, F.C.A.,

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References The City Bank, London.

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OF NORTH AMERICA.

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Stocks and Bonds—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations, Mar. 31, 1891.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine ..	10,000	3-6mos.	\$50	\$50	84
Canada Life	2,500	7-6mos.	400	50	.....
Citizens, Fire, Life, & Accident	11,800	6-12mos.	85	18	.....
Confederation Life	5,000	6-6mos.	100	10	.....
Western Assurance	25,000	4-6mos.	40	20	143
Royal Canadian Insurance	20,000	6-12mos.	25	20	90
Accident Ins. Co. of North America.	2,510	6	100	20 100	90
Guarantee Co. of North America	13,372	6	50	10 50	100

BRITISH AND FOREIGN.—(Quotations on the London Market.) Mar. 18, 1891. Market value p. p'd up sh.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
Atlas	24,000	50	.....	6	.....
British and Foreign Marine	50,000	50	20	4	.....
Caledonian .....	.....	.....	.....	.....	.....
Commercial U, Fire, Life & Marine.	50,000	30	50	5	£33
Edinburgh Life	5,000	10	100	15	.....
Fire Insurance Association	100,000	5	£10	£2	9-18
Glasgow & London .....	.....	.....	.....	.....	.....
Guardian Fire and Life	20,000	13	100	50	.....
Imperial Fire	12,000	£7 p. sh.	100	25	£190
Lancashire Fire	100,000	30	20	2	£191
Life Association of Scotland	10,000	15	40	8	.....
London Assurance Corporation	35,802	48	25	12	.....
London & Lancashire Life	10,000	10	10	1 7-20	.....
Liverpool & Lond. & Globe Fire & L.	£39,175	70	20	2	.....
National	40,000	25	.....	24	.....
Northern Fire & Life	30,000	70	100	5	£75
North Brit. & Merc. Fire & Life	40,000	56	50	6	£57
Phoenix Fire	6,722	£21 p. s.	.....	.....	£282
Queen Fire & Life	200,000	30	10	1	.....
Royal Insurance Fire & Life	100,000	60	20	3	.....
Scottish Imperial Life	50,000	6	10	1	.....
Scottish Provincial Fire & Life	20,000	15	50	3

THE
Mutual Life Insurance Co.
OF NEW YORK.

RICHARD A. McCURDY, - - - - - President.
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The Largest and Best Life Insurance Company in the World.
The New Business of the Mutual Life Insurance Company in 1889
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Its Business shows the Greatest Comparative Gain made by any Company during the past year, including,

A gain in assets of	\$10,319,174 46
A gain in income of	4,903,087 10
A gain in new premiums of	£1,894,606 90
A gain in surplus	1,717,184 81
A gain in new business of	48,388,222 05
A gain of risks in force	83,824,749 56

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Investments in Canada for the sole protection of Canadian Policy-holders, over 800,000

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Total Assets, " " " " - - - \$2,500,000

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Government Deposit,



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Traders' Bank Building, Yonge Street
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Fire Reserves equal to three years' Annual Income, making it one of the most reliable Companies doing business in Canada.
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HEAD OFFICE, - HAMILTON, ONT.

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Writes Liberal Policies without Burdensome Conditions.

On the Ordinary Level Premium Plans, the **POPULAR HOMANS' PLAN** and the most perfect Endowment

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G. H. McHENRY, Manager.

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 Subscribed Capital, - - - 250,000 | Paid-up Capital, - - - 62,500

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Our Policy is a straight promise to pay—like a bank draft, almost unconditional. No restriction on travel or occupation. Is nonforfeitable after two or three years—even for failure to pay renewals. Remains in full force till the value is exhausted. It provides a legacy certain, instead of a law suit possible. There are three classes—Abstainers, General and Women—giving each in profits the true benefit of its own longevity. RATES compare favorably with any in the world. Choice of all sound plans of assurance offered, no other. Extension of Agencies in the Maritime Provinces contemplated. Correspondence solicited.

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MERCANTILE

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 LIFE and FIRE.

Invested Funds, - - - - - \$40,833,724
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Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent features of this Company.

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 Gen. Maa. Sec.-Treas.

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 ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

Guarantee Fund, - - - - - \$300,000
 Deposit with Government, 50,000

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 OF LONDON.

Established in 1803.

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 Cash Assets, more than - - - £1,600,000

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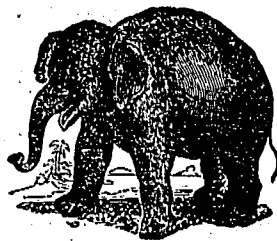
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